

**EXHIBIT F-4**

Detailed Time Records - May

LAW OFFICES  
**JENNER & BLOCK LLP**  
 330 N. WABASH AVENUE  
 CHICAGO, ILLINOIS 60611  
 (312) 222-9350

CASE ADMINISTRATION			MATTER NUMBER -	10012
5/01/09	DRM	.30	Conferred with R. Byman re associate teams (.2); reviewed memoranda from R. Byman and J. Epstein re same (.1).	240.00
5/01/09	KW	1.00	Retrieved correspondence for attorney review.	170.00
5/01/09	EAF	.80	Met with K. Waldmann re presentation of public documents and news articles, background materials and research documents to SharePoint for upcoming week.	128.00
5/02/09	DRM	.10	Reviewed associates list.	80.00
5/04/09	CRW	1.60	Reviewed and filed daily news articles and research memoranda to SharePoint site.	408.00
5/05/09	LEW	.50	Assembled binders of relevant case documents.	80.00
5/05/09	CRW	.60	Updated SharePoint site with daily news articles, interview memoranda and key documents.	153.00
5/07/09	DRM	.40	Conferred with J. Burke and reviewed memoranda to C. Wager and R. Byman re additional assistance for Team 1; followed up with A. Olejnik re same.	320.00
5/07/09	AJO	1.20	Conferred with J. Burke re drafting supplemental affidavit of disinterestedness (.9); reviewed emails re disclosures for same (.3).	570.00
5/07/09	JZB	1.20	Conferred with D. Murray re working on Lehman case (.2); met with A. Olejnik re supplemental disclosure for Lehman (1.0).	390.00
5/07/09	MRS	.80	Organized and labeled case files and binders.	216.00
5/07/09	CSM	.30	Communicated with K. Waldmann re key documents project.	69.00
5/08/09	KW	1.00	Updated news article file in SharePoint.	170.00
5/08/09	AJO	.20	Updated global contacts list.	95.00
5/08/09	JZB	2.00	Reviewed emails re additional disclosures.	650.00
5/09/09	JZB	2.50	Reviewed emails re additional disclosures to be made in	812.50

			supplemental disclosure.	
5/10/09	KW	4.50	Retrieved correspondence for attorney review.	765.00
5/11/09	KW	4.80	Met with C. Ward and C. Murray re key document binder assignment (.5); gathered and organized correspondence for attorney review (4.3).	816.00
5/11/09	JZB	6.50	Drafted supplemental declaration in connection with examiner's application to retain J&B.	2,112.50
5/12/09	KW	.50	Retrieved and downloaded articles to SharePoint.	85.00
5/12/09	AJO	.30	Conferred with J. Burke re drafting supplemental declaration of disinterestedness.	142.50
5/12/09	JZB	5.50	Drafted supplemental declaration in connection with examiner's application to retain J&B.	1,787.50
5/12/09	EAF	.20	Uploaded S. McGee's emails correspondence to J&B email database on concordance.	32.00
5/12/09	LEW	.20	Reviewed bankruptcy docket re recent filings.	32.00
5/13/09	AJO	2.70	Emailed J. Burke re supplemental declaration (.1); revised supplemental declaration (1.0); conferred with J. Burke re same (.5); reviewed correspondence re disclosures for supplemental declaration (.5); emailed J. Burke re same (.6).	1,282.50
5/13/09	JZB	6.20	Drafted supplemental declaration in connection with examiner's application to retain J&B (5.7); met with A. Olejnik re supplemental declaration in connection with examiner's application to retain J&B (.5).	2,015.00
5/13/09	EAF	1.30	Met with K. Waldmann to discuss previous week's case work and any additions to SharePoint (.3); uploaded remaining public documents to folder on SharePoint site (.9); conferred with C. Ward to discuss new case matter responsibilities (.1).	208.00
5/14/09	DRM	.40	Prepared memorandum to team leaders re assignment memoranda and reviewed same with A. Olejnik (.3); reviewed memoranda to and from A. Olejnik re supplemental disclosures (.1).	320.00
5/14/09	KW	1.00	Retrieved news articles received from C. Ward for	170.00

			attorney review.	
5/14/09	AJO	1.50	Revised draft supplemental declaration of disinterestedness (1.0); conferred with and emailed J. Burke re same (.5).	712.50
5/14/09	JZB	2.00	Drafted supplemental declaration in connection with examiner's application to retain J&B.	650.00
5/14/09	EAF	.10	Met with S. McGee to discuss case matters and new responsibilities.	16.00
5/15/09	DRM	.50	Read draft supplemental affidavit and revised same with A. Olejnik and J. Burke.	400.00
5/15/09	AJO	1.40	Conferred with D. Murray and J. Burke re supplemental declaration (.5); revised same (.5); reviewed correspondence re supplemental disclosures (.2); conferred with D. Murray re filing supplemental declaration (.2).	665.00
5/15/09	PJT	.40	Reviewed draft supplemental disclosure re J&B retention.	290.00
5/15/09	JZB	1.90	Met with D. Murray and A. Olejnik re supplemental declaration in connection with examiner's application to retain J&B (.5); conferred with A. Olejnik re supplemental declaration in connection with examiner's application to retain J&B (.1); drafted exhibit 1 for supplemental declaration in connection with examiner's application to retain J&B (1.3).	617.50
5/15/09	EAF	.10	Emailed R. Lewis requested public documents and priority witness file index.	16.00
5/16/09	CRW	.70	Reviewed and filed relevant fee application, staffing information, and witness contact information onto SharePoint.	178.50
5/18/09	DRM	.30	Drafted memorandum to A. Velez-Rivera re supplemental disclosure declaration and met with A. Olejnik re same.	240.00
5/18/09	AJO	.40	Revised supplemental declaration of disinterestedness (.2); conferred with D. Murray re filing same (.2).	190.00
5/18/09	PJT	.50	Reviewed revised supplemental affidavit re J&B's retention (.3); reviewed Debtors' 2004 motion (.2).	362.50

5/18/09	EAF	1.00	Met with K. Waldmann to review process of importing S. McGee's email correspondence to Concordance and organized numerous binders in case room.	160.00
5/19/09	KW	1.50	Retrieved correspondence and news articles for attorney review.	255.00
5/20/09	KW	1.00	Retrieved correspondence and news articles for attorney review.	170.00
5/20/09	EAF	1.50	Emailed M. Scholl requesting numbers and titles of binders located in New York office (.2); conferred with C. Ward re testimony transcripts to be added to public documents and priority witness testimony binders (.1); created Lehman binder tracking chart (1.2).	240.00
5/21/09	EAF	.30	Corresponded with R. Lewis and M. Devine re new testimony transcripts, updated public documents, and priority witness testimony indices (.2); emailed Lehman team list to C. Wager (.1).	48.00
5/22/09	KW	1.50	Retrieved correspondence and news articles for attorney review.	255.00
5/22/09	EAF	.30	Met with K. Connelly re requested production (.1); updated calendar with new events (.2).	48.00
5/26/09	KW	2.00	Retrieved correspondence and news articles for attorney review.	340.00
5/26/09	EAF	.60	Reviewed C. Ward's email re Lehman responsibilities (.2); prepared and uploaded J. Epstein's email re Lehman key documents re JPMorgan to fact memoranda folder on SharePoint (.4).	96.00
5/27/09	KW	3.50	Retrieved correspondence and news articles for attorney review.	595.00
5/28/09	DRM	1.00	Met with A. Velez-Rivera and R. Byman re additional contract attorneys and supplemental affidavit (.2); worked with A. Olejnik to prepare revised supplemental affidavit and followed up with R. Peterson re same (.8).	800.00
5/28/09	KW	2.00	Retrieved correspondence and news articles for attorney review (1.0); reviewed binders prepared to date re update of LBHI binder tracking chart (1.0).	340.00
5/28/09	AJO	1.20	Revised supplemental declaration (.5); conferred with D.	570.00

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			Murray and P. Trostle re same (.2); finalized and filed same (.5).	
5/28/09	PJT	.30	Reviewed revised supplemental affidavit re J&B retention (.2); conferred with A. Olejnik re supplemental disclosure (.1).	217.50
5/29/09	KW	3.50	Retrieved correspondence and news articles for attorney review.	595.00
5/29/09	EAF	1.70	Uploaded transcripts to news articles and public documents folder on SharePoint (1.0); met with C. Murray re Case Logistix and Stratify document review issues and concerns (.2); discussed case binder list with K. Waldmann (.5).	272.00
5/30/09	AJO	.60	Researched supplemental declarations re additional parties of interest (.3); emailed J. Burke re preparation of supplemental declaration (.3).	285.00
		81.90	PROFESSIONAL SERVICES	23,944.00
MATTER TOTAL		\$ 23,944.00	LESS DISCOUNT	-2,394.40
NET PROFESSIONAL SERVICES				21,549.60

EXAMINER			MATTER NUMBER -	10020
5/01/09	ARV	1.20	Conferred with R. Marmer re [REDACTED] interview (.1); followed up with Duff & Phelps re same (.3); reviewed universal daily report (.3); reviewed Duff & Phelps bill (.4); conferred with R. Byman and S. Ascher re Duff & Phelps issues (.1).	1,110.00
5/04/09	ARV	.60	Reviewed status report (.2); reviewed materials and emails re real estate and commercial loans (.4).	555.00
5/05/09	ARV	1.20	Reviewed chronology and additional Duff & Phelps memoranda re [REDACTED].	1,110.00
5/06/09	ARV	9.00	Prepared for [REDACTED] interview (.8); interviewed [REDACTED] (3.5); met with A. Pfeiffer re issues (1.5); reviewed [REDACTED]'s notes and memorandum re follow-up (.9); attended preparation by Duff & Phelps re [REDACTED] (2.3).	8,325.00
5/07/09	ARV	2.70	Met with team re issues (.7); reviewed materials re congressional hearing and memoranda re [REDACTED] (.4); reviewed J. Epstein memorandum (.3); reviewed and revised letters to government (.7); prepared and attended SEC telephone conference (.6).	2,497.50
5/08/09	ARV	.20	Reviewed daily report.	185.00
5/11/09	ARV	6.60	Reviewed daily report (.2); reviewed memoranda to S. Ascher and R. Byman re follow-up re risk (.8); worked on [REDACTED] examination, reviewed documents and outline re same, and reviewed notes re interview (3.2); conferred with S. Ascher and R. Byman re issues re [REDACTED] (.5); reviewed J. Epstein memorandum (.2); reviewed material re fee examination (.3); reviewed September 11 Board presentation and back up minutes (1.4).	6,105.00
5/12/09	ARV	6.20	Reviewed and revised questions for [REDACTED] and reviewed additional documents re same (2.2); reviewed daily report (.2); reviewed questions re [REDACTED] interview and documents re same (1.6); conferred with P. Trostle and R. Byman re same (1.2); reviewed key documents re [REDACTED], and incorporated into questions re [REDACTED] (.7); reviewed updated document production report and issues and prepared notes re same (.3).	5,735.00

5/13/09	ARV	4.50	Reviewed S. Ascher memorandum and outline (.7); conferred with R. Byman and S. Ascher and reviewed notes re same (.8); reviewed additional documents re [REDACTED], [REDACTED], and [REDACTED] speech (1.2); reviewed daily report (.1); reviewed [REDACTED] materials and conferred with P. Trostle re issues (.4); reviewed Lehman May 28 presentation to federal government and memorandum re same (1.3).	4,162.50
5/14/09	ARV	2.40	Followed up with telephone conference to SEC (.2); attended team meeting re follow up issues and interviews (.8); reviewed Duff & Phelps memorandum re [REDACTED] (.5); reviewed key documents re [REDACTED] (.4); reviewed materials for SEC call (.2); conferred with SEC and U.S. Attorney (.2); met with R. Byman re SEC (.1).	2,220.00
5/16/09	ARV	4.00	Reviewed updated materials re [REDACTED] speeches (1.6); reviewed materials re presentation by financial committee (1.1); reviewed daily report (.2); reviewed key documents and prepared notes re same (1.1).	3,700.00
5/17/09	ARV	1.60	Reviewed additional Board materials.	1,480.00
5/18/09	ARV	5.50	Reviewed updated chronology (.4) ; reviewed notes and interviews re same (1.1); met with S. Ascher, R. Marmer and P. Trostle re interviews (1.3); reviewed materials re [REDACTED] (1.2); reviewed [REDACTED] meeting materials (1.5).	5,087.50
5/19/09	ARV	10.80	Reviewed additional materials re [REDACTED] and [REDACTED] and prepared for interview (2.2); met with R. Marmer re [REDACTED] issues (.5); interviewed [REDACTED] (6.8); reviewed notes re [REDACTED] interview (1.3).	9,990.00
5/20/09	ARV	7.30	Reviewed materials re [REDACTED] interview and prepared outline re same (2.2); interviewed [REDACTED] (3.4); prepared and reviewed notes re follow up from interview (.9); reviewed materials for team meeting, daily report, and summaries of key documents (.8).	6,752.50
5/21/09	ARV	2.20	Attended team meeting (.4); reviewed important documents re [REDACTED] (1.1); reviewed key documents re [REDACTED] issues (.7).	2,035.00
5/22/09	ARV	.40	Reviewed report and witness summary (.2); reviewed J.	370.00



			Pimbley's memorandum and prepared notes re same (.2).	
5/23/09	ARV	1.60	Reviewed outline of proof re Team 5 and prepared notes re same (1.2); reviewed key documents re [REDACTED] and [REDACTED] (.4).	1,480.00
5/24/09	ARV	2.80	Reviewed interview summary and daily report (.5); reviewed key documents re [REDACTED] (.9); reviewed revised chronology and prepared notes re follow-up (1.4).	2,590.00
5/26/09	ARV	2.30	Reviewed email re document issues (.1); met with R. Byman (.2); reviewed email re [REDACTED] and followed up with notes re same (.3); reviewed summary of [REDACTED] materials (.4); reviewed daily report (.1); met with associates re status (.8); reviewed G. Fuentes proof outline (.4).	2,127.50
5/27/09	ARV	5.10	Reviewed May 28, 2008 presentation for meeting with Duff & Phelps (1.1); met with Duff & Phelps re [REDACTED] (1.8); reviewed additional material from Duff & Phelps re [REDACTED] (.8); reviewed Team 2 outline of proof (1.4).	4,717.50
5/28/09	ARV	.30	Reviewed daily report (.1); reviewed emails re document issues (.2).	277.50
5/29/09	ARV	2.80	Conferred with R. Byman re scheduling interviews and issues re document production (.1); reviewed invoice (1.1); reviewed various emails re witness summaries and comments (.8); reviewed materials re [REDACTED] statement (.8).	2,590.00
		81.30	PROFESSIONAL SERVICES	75,202.50
MATTER TOTAL		\$ 75,202.50	LESS DISCOUNT	-7,520.25
		NET PROFESSIONAL SERVICES		67,682.25

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COURT HEARINGS			MATTER NUMBER -	10039
5/12/09	MRS	1.60	Prepared reference materials for May 13 hearing.	432.00
5/13/09	RLB	.20	Reviewed P. Trostle report re omnibus hearing.	160.00
5/13/09	PJT	2.00	Prepared for and attended omnibus hearing re examiner's first motion to retain contract attorneys.	1,450.00
		3.80	PROFESSIONAL SERVICES	2,042.00
MATTER TOTAL		\$ 2,042.00	LESS DISCOUNT	-204.20
NET PROFESSIONAL SERVICES				1,837.80

GOVERNANCE AND FIDUCIARY DUTY ISSUES

MATTER NUMBER - 10055

5/01/09	RLB	4.60	Reviewed team report (.3); prepared for [REDACTED] interview (1.6); prepared for [REDACTED] interview (1.4); reviewed BNC documents (.8); met with G. Fuentes and S. Ascher re Team 3 coordination (.5).	3,680.00
5/01/09	RLM	1.90	Conferred with A. Valukas re [REDACTED] interview (.2); conferred with P. Hynes re same (.3); emailed re documents to use with next interview session with [REDACTED] (.3); emailed re witness interview list, confidentiality orders for documents used during interviews, prime, [REDACTED], and [REDACTED] (5); emailed re third-party witnesses to interview, [REDACTED] and [REDACTED] documents and interview outlines, Duff & Phelps deliverables, CSE reports, and division of assignment by sub-issues (.6).	1,710.00
5/01/09	KW	3.50	Updated Team 3 key document binders.	595.00
5/01/09	GAF	4.00	Emailed M. Basil and A. Olejnik re names of witnesses needing SEC interview clearance and witnesses believed to have clearance (.4); met with A. Warren, S. Jakobe and J. Schrader to refine nature of assistance needed from Duff & Phelps re [REDACTED] issues (2.0); reviewed W. Wallenstein's summary of progress on [REDACTED] related issues re [REDACTED] and [REDACTED] (.5); conferred with W. Wallenstein re issue of Lehman's treatment of [REDACTED] (.4); emailed S. Ascher re possible fiduciary duty obligations of Lehman treatment of [REDACTED] (.2); conferred with R. Byman re coordination of associate assignments and management on Team 3 (.3); conferred with S. Ascher re Team 3 associate management (.2).	2,300.00
5/01/09	DCL	.40	Reviewed time reports for Team 5 members (.1); emailed R. Byman and V. Lazar re same (.2); conferred with V. Lazar re same (.1).	230.00
5/01/09	SJP	4.70	Reviewed team reports (.5); reviewed key documents (1.0); reviewed [REDACTED] issue outlines and documents (2.0); reviewed materials re protective orders (1.2).	2,702.50

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5/01/09	LEP	7.70	Reviewed [REDACTED] issues (.4); drafted [REDACTED] interview summary memorandum (5.9); reviewed documents re [REDACTED] and circulated same (.7); compiled associate update (.4); conferred with M. Devine re Touhy letter, [REDACTED] testimony abstracts, and protective orders (.3).	3,657.50
5/01/09	SSJ	2.60	Prepared for and participated in conference with Duff & Phelps re key [REDACTED] documents (2.0); conferred with R. Wallace and G. Fuentes re group meeting (.2); reviewed Duff & Phelps work product and attorney work product re [REDACTED] and [REDACTED] (.4).	1,365.00
5/01/09	KVP	2.00	Met with T. Clements re Case Logistix (.4); met with L. Pelanek re document review (.2); met with A. Sapp re [REDACTED] sub-issue (.2); reviewed key documents (1.0); reviewed and responded to emails from team (.2).	1,050.00
5/01/09	JML	6.50	Prepared memorandum summarizing [REDACTED] witness interview re survival strategies (3.0) and re Black Friday weekend (3.5).	3,412.50
5/01/09	SZH	2.30	Updated [REDACTED] issue outlined based on review of Team 3 key documents re [REDACTED] [REDACTED].	1,138.50
5/01/09	WPW	11.30	Drafted and reviewed correspondence re [REDACTED] group witness interview and document review (.8); drafted electronic summary re conferred with asset management group witness (.3); drafted and reviewed correspondence re rates group witness interview file (.1); met with financial advisors and Team 3 members re [REDACTED] and [REDACTED] issues (1.0); conferred with O. Jafri re upcoming asset management group witness interview (.1); conferred with G. Fuentes re Team 3 Duff & Phelps deliverables (.1); drafted and reviewed correspondence re same (.2); drafted and reviewed correspondence re balance sheet inquiries (.1); conferred with financial advisors re same (.1); conducted factual research re [REDACTED] group witness (.4); conferred with E. Schwab re upcoming [REDACTED] interview (.2); reviewed correspondence re same (.3); analyzed key documents re [REDACTED] and [REDACTED]	4,520.00

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positions (1.2); reviewed summary re JPMorgan corporate banking division witness interview (.2); conferred with T. Clements re upcoming group witness interview (.1); drafted electronic memorandum re (1.4); emailed G. Fuentes re corporate governance, fiduciary duty, and public disclosure inquiries (4.0); drafted and reviewed correspondence re accounting treatment of assets (.2); drafted and reviewed correspondence re group witnesses and interview schedule (.1); reviewed report re progress and upcoming tasks (.1); conferred with G. Fuentes, S. Jakobe, and financial advisors re collateralized debt obligations and credit default swaps issues (.3).

5/01/09	SXA	3.10	<p>Conferred with S. Hartigan, K. Porapaiboon, V. Slosman, and R. Byman re staffing and emails re same (.5); drafted Team 3 report re , summary of Duff &amp; Phelps meeting, and witness contacts (.3); conferred with Duff &amp; Phelps, G. Fuentes, and S. Jakobe re BNC and Aurora analysis (.5); drafted emails to and re interviews (.1); conferred with A. Valukas and R. Byman re Duff &amp; Phelps' status and staffing (.2); reviewed protective orders and emailed R. Byman re same (.2); conferred with R. Byman and G. Fuentes re BNC and Aurora analysis (.4); conferred with R. Byman re issue (.1); reviewed commitment committee materials and exchanged emails with A. Ringguth re same (.2); reviewed disclosures and drafted email to W. Wallenstein re same (.3); reviewed reports for April 29, April 30, and May 1 including interview summary memorandum (.3).</p>	2,325.00
5/01/09	SKD	8.00	<p>Reviewed documents re substance and re preparation of witness file (7.8); reviewed email exchange with E. Schwab and W. Wallenstein re interview preparation (.2).</p>	2,960.00
5/01/09	Ezs	6.50	<p>Reviewed documents for witness outline.</p>	2,405.00
5/01/09	HDM	.50	<p>Attended to logistics of Board materials production.</p>	275.00

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5/01/09	TEC	1.20	Prepared for document review of ██████'s witness files re Stratify.	390.00
5/01/09	JQC	3.50	Tagged ██████ documents.	1,137.50
5/01/09	AMG	7.80	Summarized and tagged documents for ██████ witness file preparation (.4); reviewed contract attorney emails, read key documents, and sorted for update re ██████ witness file preparation (6.2); reviewed sub-issue outlines for applicability to ██████ witness file (.6); emailed contract attorneys and associates re key documents reviewed by contract attorneys for ██████ witness file (.2); reviewed key documents in consolidated report (.2); discussed contract attorney progress and process with A. Sapp (.2).	2,535.00
5/01/09	ADK	1.80	Reviewed documents re ██████ of ██████ and interaction with ██████.	585.00
5/01/09	MZM	6.80	Read summary report and key documents circulated to team tasked re corporate governance and fiduciary duties (.3); printed key documents sent by R. Wallace and team members (.3); researched contact information for potential witness, ██████, and drafted email summary re same to S. Jakobe (.3); conferred with R. Wallace re discussion of witness files and interviews, and documents pertaining to ██████ (.2); drafted interview summary memorandum re ██████ (5.7).	2,210.00
5/01/09	CVM	10.20	Discussed witness file preparation with C. Murray (.1); reviewed ██████ documents for witness interview (1.2); prepared documents for witness files re director interviews (4.0); compiled and reviewed Board materials to include in Board material information binder (4.9).	3,315.00
5/01/09	JXP	8.10	Reviewed documents for ██████ witness file.	2,632.50
5/01/09	ACG B	7.50	Reviewed folder of documents re commitment committee (2.1); reviewed ██████'s emails (1.3); searched for and analyzed Commitment Committee and other committee documents re ██████ and ██████ (4.1).	2,437.50
5/01/09	AHS	3.70	Discussed ██████ documents identified by contract attorneys with A. Gardner (.1); revised ██████	1,202.50

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section of [REDACTED] interview outline (3.5); discussed status of sub-issue document review with K. Porapaiboon (.1).

5/01/09	VKS	1.60	Reviewed document re [REDACTED] [REDACTED].	520.00
5/01/09	RMW	3.00	Reviewed Aurora documents (2.8); read Team 3 report for April 30 and emailed L. Pelanek summary of activities for May 1 (.2).	975.00
5/01/09	EXL	5.40	Revised witness outline for [REDACTED].	1,998.00
5/01/09	LEW	.70	Retrieved and assembled case documents.	112.00
5/01/09	MRS	3.90	Reviewed Team 3 key documents and incorporated into electronic file (.5); organized 2007 and 2008 Board meeting documents and assembled into binder for review (2.8); worked with L. Wang to prepare set of documents cited in W. Wallenstein's summary email to G. Fuentes (.6).	1,053.00
5/01/09	CRW	5.80	Retrieved documents re [REDACTED], [REDACTED], [REDACTED], [REDACTED], and CDOs issues from Stratify (.9); compiled documents for Team 3 witnesses preparation of [REDACTED], [REDACTED], [REDACTED], and [REDACTED] (4.9).	1,479.00
5/01/09	CSM	.70	Communicated with C. Meservy re director witness files (.1); communicated with C. Ward re [REDACTED] (.1); assisted in retrieving documents cited in [REDACTED], [REDACTED], and [REDACTED]'s issue outline (.5).	161.00
5/02/09	RLB	3.30	Reviewed team report (.3); prepared for [REDACTED] interview (1.0); reviewed [REDACTED] materials (1.2); reviewed emails re governance issues. (.8).	2,640.00
5/02/09	DRM	1.00	Read S. Ascher summary of [REDACTED] interview (.4); drafted memorandum to G. Fuentes re [REDACTED] (1); reviewed memorandum re [REDACTED] interview and associated documents (.5).	800.00
5/02/09	RLM	1.30	Emailed re [REDACTED] presentations to Board, interviews of directors, and Freddie Mac's 1.2 billion claim (.3); reviewed Lehman documents re [REDACTED], [REDACTED]	1,170.00

			██████████, and ██████████ (1.0).	
5/02/09	SAT	1.10	Reviewed issues re ██████████ interview preparation and document review (.8); conferred with W. Wallenstein re same (.3).	632.50
5/02/09	SJP	.30	Reviewed article re Lehman real estate issues.	172.50
5/02/09	LEP	8.10	Drafted and circulated ██████████ interview summary memorandum (7.3); supplemented ██████████, ██████████, and ██████████ witness files with Board minutes (.3); investigated ██████████ and ██████████ re importance (.5).	3,847.50
5/02/09	SZH	.50	Reviewed S. Ascher's email re potential importance of particular witnesses (.1); reviewed Weil Gotshal interview notes memorandu re discussion of same (.3); responded to S. Ascher's email re same (.1).	247.50
5/02/09	WPW	2.20	Emailed contract attorneys re ██████████ group witness' background information and communications (.5); drafted and reviewed correspondence re S&P's conference document (.2); reviewed documents re ██████████ and ██████████ (.2); drafted and reviewed correspondence re same (.2); emailed R. Byman re status of ██████████ group witness document review and reviewed work plan (.4); drafted correspondence re upcoming ██████████ interview (.5); responded to emails re ██████████ witness interview preparations and coordination (.2).	880.00
5/02/09	TEC	1.00	Reviewed tags in ██████████'s witness files on Stratify to find key documents.	325.00
5/02/09	JQC	10.70	Tagged ██████████ documents for witness file (7.5); tagged ██████████ documents (3.2).	3,477.50
5/02/09	OJ	1.60	Reviewed ██████████'s documents re communications with ██████████ and ██████████.	520.00
5/02/09	ADK	.60	Reviewed documents re preparation for ██████████'s witness interview.	195.00
5/02/09	MZM	4.60	Drafted interview summary memorandum re ██████████.	1,495.00
5/02/09	CVM	6.00	Reviewed ██████████ documents on Case Logistix (1.2); sent compilation of presentations to M. Scholl to include in Board binder (1.0); drafted ██████████ witness interview	1,950.00



memorandum (3.8).

5/02/09	JXP	4.00	Reviewed documents for [REDACTED] witness file.	1,300.00
5/02/09	CRW	3.00	Searched Stratify documents to cull out documents for Team 3 to review (1.8); created review sets for Team 3 interview preparation re [REDACTED] and [REDACTED] (1.2).	765.00
5/03/09	RLB	4.20	Revised [REDACTED] interview material (1.8); revised [REDACTED] interview materials (1.7); reviewed [REDACTED] interview and documents (.7).	3,360.00
5/03/09	DRM	.20	Met with M. Devine re notice requirement re use of government requirements.	160.00
5/03/09	RLM	4.00	Met with L. Pelanek, J. Power and E. Liebschutz re [REDACTED] and [REDACTED] interviews (3.0); met with L. Pelanek re [REDACTED] interview (.5); prepared for [REDACTED] interview (.5).	3,600.00
5/03/09	SAT	1.00	Reviewed issues re [REDACTED] interview preparation and document review (.4); emailed contract attorneys and W. Wallenstein re same (.5); emailed C. Ward and A. Rettig re same (.1).	575.00
5/03/09	SJP	1.20	Reviewed protective order materials (.2); worked on [REDACTED] fact development (1.0).	690.00
5/03/09	LEP	7.40	Supplemented [REDACTED] witness file and prepared exhibits (.5); met with R. Marmer, E. Liebschutz and J. Power (3.7); met with E. Liebschutz re [REDACTED] topics and exhibits (.4); researched [REDACTED] (1.8); worked on [REDACTED] witness file (.4); reviewed defendants motion to dismiss securities act claims (.6).	3,515.00
5/03/09	SSJ	4.30	Edited interview summaries for [REDACTED] and [REDACTED] and drafted email to G. Fuentes re same (3.0); drafted interview summary for [REDACTED] (1.3).	2,257.50
5/03/09	WPW	11.50	Conferred with T. Clements, A. Kennedy, and J. Conley re preparation of [REDACTED] group witness' interview file (1.0); drafted electronic memoranda re same (1.1); drafted and reviewed correspondence re same (1.2); analyzed documents re [REDACTED] group witness (6.7); analyzed amended chronology re same (.8); emailed R. Byman re status of review of [REDACTED]	4,600.00

group witness' files (.5); drafted and reviewed correspondence re [REDACTED] (.2).

5/03/09	SXA	5.00	Reviewed Duff & Phelps work plan, G. Fuentes work plan, and W. Wallenstein summary of Duff & Phelps work plan and consolidated and drafted email to P. Marcus re same (1.0); reviewed key documents re [REDACTED] and preparation of Board materials (.7); reviewed draft [REDACTED] interview outline and documents re same and drafted email to R. Byman re same (.6); exchanged emails re document production, interviews, and protective orders (.2); emailed R. Marmer re staffing, status (.2); reviewed documents re [REDACTED] and emailed W. Wallenstein re same (.3); drafted outline of breach of fiduciary duty research to be conducted (1.2); reviewed [REDACTED] interview memorandum and exhibits re same, and drafted email to M. Hankin re same (.8).	3,750.00
5/03/09	SKD	2.00	Reviewed [REDACTED] documents re substance and preparation of witness file.	740.00
5/03/09	Ezs	3.50	Reviewed [REDACTED] documents for witness outline.	1,295.00
5/03/09	TEC	9.70	Reviewed document tags in [REDACTED]'s witness files and summarized key documents.	3,152.50
5/03/09	JQC	11.00	Tagged [REDACTED] documents for witness file (10.5); conferred with W. Wallenstein, A. Kennedy, and T. Clements re game plan re [REDACTED] documents in preparation for upcoming witness interview (.5).	3,575.00
5/03/09	JQC	1.00	Reviewed [REDACTED] witness outline and associated key documents.	325.00
5/03/09	AMG	.20	Emailed contract attorneys and organized new key documents in [REDACTED] witness file.	65.00
5/03/09	ADK	10.60	Reviewed materials in preparation for [REDACTED] document review (1.6); reviewed documents re [REDACTED] for use in upcoming witness interview (9.0).	3,445.00
5/03/09	MZM	3.70	Drafted interview summary memorandum re [REDACTED].	1,202.50
5/03/09	CVM	3.10	Reviewed [REDACTED] documents on Case Logistix (1.6); drafted [REDACTED] witness interview memorandum (1.5).	1,007.50

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5/03/09	JXP	8.40	Reviewed documents for [REDACTED] witness file (1.0); met with R. Marmer, L. Pelanek, and E. Liebshcutz re witness interview preparation (3.3); edited government contacts chart (.5); reviewed [REDACTED] interview memorandum (1.0); edited KDB memorandum (2.6).	2,730.00
5/03/09	EXL	3.60	Met with R. Marmer re witness outlines for [REDACTED] and [REDACTED] interviews (3.2); revised [REDACTED] witness interview outline (.4).	1,332.00
5/03/09	CRW	2.10	Searched Stratify documents to cull out documents for Team 3 to review (.7); drafted report for Team 3 re documents counts reviewed for [REDACTED] (.4); created review sets for attorneys re Team 3 interview preparation for [REDACTED] (.5); created readable and searchable pdf versions of key documents re [REDACTED] for Team 3 (.5).	535.50
5/04/09	RLB	3.20	Reviewed team report (.3); reviewed [REDACTED] materials and revised interview outline (2.3); reviewed summaries re confidential witness interviews (.6).	2,560.00
5/04/09	DRM	1.60	Read memoranda from A. Valukas, M. Hankin, and S. Ascher re New York Times report re Lehman [REDACTED] investments and read Times article re same (1.2); drafted memorandum to S. Ascher re follow-up interviews (.1); drafted memoranda to and conferred with G. Fuentes re [REDACTED] (.3).	1,280.00
5/04/09	RLM	2.50	Emailed re documents re secondary liability theories and interviewing government witnesses (.6); emailed re [REDACTED] witnesses, [REDACTED], [REDACTED] interview questions and [REDACTED] interview topics (.4); conferred with S. Ascher re [REDACTED], [REDACTED] and [REDACTED] (.3); conferred with A. Valukas re [REDACTED] interview (.3); emailed P. Hynes and A. Valukas re same (.1); emailed L. Pelanek re topics for interview (.2); conferred with S. Prysak re [REDACTED], [REDACTED], and [REDACTED] (.5); emailed re [REDACTED] and reluctant witnesses (.1).	2,250.00
5/04/09	GAF	3.50	Reviewed detailed [REDACTED] analytics report re Aurora [REDACTED] (.7); edited W. Wallenstein's summary of analytics report and emailed Duff & Phelps for follow-up and analysis re similar [REDACTED] reports (.8); reviewed	2,012.50

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Team 3 project status report of Duff & Phelps (.2); conferred with S. Jakobe re follow-up with [REDACTED] (.2); conferred with S. Jakobe and [REDACTED] re [REDACTED] s willingness to be interviewed and scope of [REDACTED] s responses to potential questions (.4); drafted flash summary of discussion with [REDACTED] (.6); reviewed document re finance and risk committee materials (.4); emailed W. Wallenstein and A. Kennedy re [REDACTED] (.2).

5/04/09	LEP	9.60	Reviewed defendants' motions to dismiss class action and summarized (4.3); reviewed documents re overall risk, survival strategies and intercompany transfers (2.1); drafted search terms (1.3); drafted consolidated associate update (.6); proofread memorandum re [REDACTED] and prepared exhibits (1.3).	4,560.00
5/04/09	SSJ	1.40	Conferred with R. Wallace and M. Mason re witness interview preparation for [REDACTED], [REDACTED], [REDACTED], and witnesses and reviewed emails re same (.6); drafted email to G. Fuentes summarizing witness files (.4); conferred with G. Fuentes and [REDACTED] re BNC [REDACTED] (.4).	735.00
5/04/09	JML	5.50	Drafted memorandum re witness interview with [REDACTED].	2,887.50
5/04/09	SZH	.30	Reviewed key documents collected by Team 3 re fiduciary duty issues.	148.50
5/04/09	WPW	12.50	Conferred with R. Byman re review of [REDACTED] group witness' files (.2); drafted correspondence re same (.7); drafted and reviewed correspondence re [REDACTED] business (1.2); analyzed committee minutes and documents re same (.5); conferred with T. Clements re [REDACTED] group witness chronology (.1); conferred with J. Arcy of Duff & Phelps re balance sheet treatment of [REDACTED] (1.0); drafted memorandum re documents in [REDACTED] group witness' files (6.5); reviewed documents re [REDACTED] group witness' files (1.7); drafted correspondence re locating [REDACTED] group witness (.1); reviewed summary re [REDACTED] witness interview (.3); conferred with E. Schwab re [REDACTED] (.1); conferred with S. Ascher re high	5,000.00

			grade credit [REDACTED] (.1).	
5/04/09	SXA	7.30	Reviewed [REDACTED] article and emailed A. Valukas re same (.3); conferred with J. Schrader and P. Marcus (.5); reviewed key [REDACTED] including Board materials and drafted emails to R. Byman, R. Marmer, and C. Meservy re same (1.7); reviewed Board [REDACTED] (.2); reviewed [REDACTED] documents (.5); reviewed witness lists (.3); conferred with A. Ringguth re [REDACTED] witnesses (.2); conferred with [REDACTED] (.3); reviewed J. Pimbley write-up re [REDACTED] and emailed J. Epstein re same (.4); reviewed key [REDACTED] documents and emailed A. Ringguth re same (.8); reviewed Team 2 presentation to A. Valukas (.8); prepared for call with SEC (.2); conferred with SEC and R. Byman re [REDACTED] (.8); drafted and reviewed reports (.3).	5,475.00
5/04/09	SKD	7.80	Reviewed [REDACTED] documents re review and witness file preparation.	2,886.00
5/04/09	EZS	11.50	Reviewed [REDACTED] key documents for sub-issue outline (1.0); summarized risk documents for outline (.5); reviewed [REDACTED] documents for witness interview outline (8.5); reviewed [REDACTED] documents review by contract attorneys (.8); emailed contract attorneys re [REDACTED] document review (.7).	4,255.00
5/04/09	BJW	8.00	Reviewed background case materials in preparation of joining Team re issues of corporate governance and fiduciary duties.	2,960.00
5/04/09	JQC	4.20	Tagged [REDACTED] documents (4.0); reviewed circulated key documents (.2).	1,365.00
5/04/09	AMG	7.20	Reviewed contract attorney emails, read key documents and sorted for [REDACTED] witness file preparation (5.2); emailed with contract attorneys and associates re key documents for [REDACTED] witness file (.2); reviewed key documents in consolidated report (.1); reviewed [REDACTED] documents for inclusion in witness file (1.7).	2,340.00
5/04/09	OJ	7.50	Analyzed [REDACTED]'s emails.	2,437.50
5/04/09	ADK	4.70	Reviewed documents re [REDACTED] and interaction with [REDACTED].	1,527.50

5/04/09	MZM	3.70	Conferred with G. Fuentes re discussion of prioritizing witnesses (.1); drafted interview summary memorandum re [REDACTED] (3.3); responded to emails re issues of risk allocation and [REDACTED], corporate governance, and fiduciary duty (.3).	1,202.50
5/04/09	CVM	10.10	Reviewed [REDACTED] witness files (3.7); searched for committee minutes (.5); drafted and edited [REDACTED] witness interview memorandum (5.1); prepared Board minute binders (.8).	3,282.50
5/04/09	JXP	10.90	Updated KDB memorandum (5.3); reviewed September 10, 2008 earnings call materials (3.0); reviewed Board of Directors minutes (2.6).	3,542.50
5/04/09	ACG B	8.50	Read New York Times article re [REDACTED] (.1); searched for documents re Lehman's decision to purchase [REDACTED] (2.1); analyzed structure of [REDACTED] deal (5.1); prepared [REDACTED] sub-issue chronology (.7); emailed S. Ascher with recommended witnesses re [REDACTED] sub-issue (.4); formulated search terms re [REDACTED] (.1).	2,762.50
5/04/09	AHS	8.30	Reviewed New York Times article re [REDACTED] and global real estate re [REDACTED] witness file (.3); reviewed [REDACTED] documents identified by contract attorneys and incorporated into [REDACTED] witness file (.3); revised [REDACTED] interview outline, drafted questions and organized documents and sub-headings for [REDACTED] section (7.7).	2,697.50
5/04/09	TFS	1.30	Reviewed documents re [REDACTED] presentations and loan lists.	422.50
5/04/09	VKS	2.60	Reviewed documents re [REDACTED] [REDACTED]	845.00
5/04/09	RMW	5.30	Reviewed Aurora documents (4.7); read [REDACTED]'s New York Times article, emailed L. Pelanek summary of activities for May 4 and read consolidated report for May 1 (.3); conferred with S. Jakobe and C. Murray re potential witness files and number of corresponding documents in each witnesses' files (.3).	1,722.50
5/04/09	CRW	1.60	Retrieved key documents from Stratify for Team 3 to	408.00

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			review for witness preparation (1.0); retrieved documents in preparation of [REDACTED] witness outline (.6).	
5/05/09	RLB	1.30	Reviewed team report (.3); revised [REDACTED] outline (1.0).	1,040.00
5/05/09	DRM	.80	Dictated memorandum to S. Ascher re scope of report and revised same (.6); read [REDACTED] file at [REDACTED] (.2).	640.00
5/05/09	RLM	4.00	Emailed re [REDACTED] and [REDACTED] interviews (.3); read flash summary of [REDACTED] interview (.1); emailed re reluctant witnesses, search terms for [REDACTED] and [REDACTED], [REDACTED] email to [REDACTED] re balance sheet and [REDACTED] email to [REDACTED] re equity (.3); emailed re master persona list, [REDACTED] [REDACTED] (.2); corresponded with S. Prysak re [REDACTED], [REDACTED], and [REDACTED] (.1); prepared for [REDACTED] May 6 interview (3.0).	3,600.00
5/05/09	KW	1.50	Updated bates labeling Stratify materials received from W. Wallenstein.	255.00
5/05/09	GAF	2.00	Reviewed W. Wallenstein summary of key documents located in preparation for [REDACTED] interview (.7); developed conceptual framework for work plan for phase 2 of [REDACTED] interviews and investigation (1.3).	1,150.00
5/05/09	LEP	3.90	Drafted document requests to Bank of America (1.1); drafted consolidated associate update (.4); reviewed documents re [REDACTED] [REDACTED] (1.6); investigated [REDACTED] (.3); prepared for [REDACTED] interview (.5).	1,852.50
5/05/09	SSJ	.40	Reviewed email re [REDACTED] and drafted email re same (.2); reviewed email from M. Mason re witness interview memorandums and drafted email re same (.2).	210.00
5/05/09	SZH	1.30	Reviewed key documents re potential fiduciary breaches (.5); corresponded with S. Ascher and A. Ringguth re [REDACTED] interview outline (.3); corresponded with W. Wallenstein, A. Ringguth, and S. Travis re documents remaining to be reviewed to prepare [REDACTED] outline (.3); discussed key documents binder updates with S. Gray (.2).	643.50

Date	Client	Hours	Description	Amount
5/05/09	WPW	10.10	Drafted chart re scheduling of witness interviews (1.7); revised memorandum re documents in [REDACTED] group witness' files (1.2); corresponded with G. Fuentes re same (.2); drafted correspondence re same (.4); drafted document search terms re high grade credit witness' files (.4); drafted and reviewed correspondence re same (.2); corresponded with S. Ascher re status of ongoing custodial document reviews (.3); drafted and reviewed correspondence re same (.6); reviewed correspondence re contact with [REDACTED] group witnesses (.2); analyzed memorandum from Duff & Phelps re 2007 [REDACTED] (.5); analyzed memorandum from Duff & Phelps re [REDACTED] and [REDACTED] products (.7); reviewed correspondence re [REDACTED] (.4); conferred with G. Folland re status of document collection (.1); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (1.5); reviewed memorandum from Duff & Phelps re [REDACTED] (1.3); conferred with O. Jafri re high grade credit witness' files (.2); conferred with S. Hartigan re [REDACTED] witness outline (.1).	4,040.00
5/05/09	SXA	5.80	Reviewed key documents re risk, [REDACTED], and circulated memorandum to A. Valukas and Team Leaders re same (2.5); reviewed D. Murray memorandum re section 1106 and exchanged emails with J. Epstein re same and re potential claims re JPMorgan (.5); prepared for [REDACTED] interview including review and revising of interview outline and reviewed [REDACTED] documents (.8); contacted witnesses by phone and by email ([REDACTED], [REDACTED]) and reviewed witness list re same (.4); conferred with M. Hankin and emailed Duff & Phelps re [REDACTED] presentation (.1); reviewed Duff & Phelps report re [REDACTED] and [REDACTED] and emailed J. Schrader with comments re same (.8); reviewed Duff & Phelps report re [REDACTED] covenants and emailed T. Knapp re same (.2); reviewed key documents and Duff & Phelps analyses re [REDACTED] business (.5).	4,350.00
5/05/09	SKD	8.50	Reviewed [REDACTED] documents re review and witness file preparation (8.2); emailed E. Schwab re preparation of outline for [REDACTED] interview (.3).	3,145.00



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5/05/09	EZS	10.00	Summarized key risk documents for sub-issue outline (1.0); reviewed [REDACTED] documents for witness interview outline (3.0); emailed contract attorneys re [REDACTED] documents (1.0); summarized [REDACTED] key documents for witness interview outline (5.0).	3,700.00
5/05/09	BJW	6.60	Reviewed background case materials in preparation of joining team re issues of corporate governance and fiduciary duties.	2,442.00
5/05/09	HDM	1.00	Reviewed Board materials and SEC priority productions and discussed same with C. Meservy.	550.00
5/05/09	TEC	1.00	Edited chronology for [REDACTED] witness interview (.8); reviewed documents re LBOs for sub-issue report. (.2).	325.00
5/05/09	JQC	3.30	Tagged [REDACTED] documents (3.0); reviewed circulated key documents (.3).	1,072.50
5/05/09	GRF	2.10	Updated Team 3 witness chart to reflect recent document productions and requests re first and second round witnesses.	682.50
5/05/09	AMG	7.70	Reviewed contract attorney emails, read key documents, and sorted for [REDACTED] witness file preparation (4.6); emailed with contract attorneys and associates re key documents for [REDACTED] witness file (.5); reviewed key documents in consolidated report (.2); reviewed [REDACTED] documents for inclusion in witness file (1.3); read global real estate group primer (1.1).	2,502.50
5/05/09	OJ	8.60	Drafted search terms for [REDACTED]'s 2007 emails (1.0); reviewed [REDACTED]'s emails to determine whether Lehman was [REDACTED] (4.0); analyzed [REDACTED]'s emails (3.6).	2,795.00
5/05/09	ADK	3.20	Reviewed materials re [REDACTED] and interactions with [REDACTED].	1,040.00
5/05/09	MZM	9.10	Responded to emails from contract attorneys re [REDACTED] [REDACTED] (.3); read summary report and key documents circulated to team tasked re corporate governance and fiduciary duties (.2); met with A. Gardner re [REDACTED] documents (.1); conferred with B. Wilson re overview of responsibilities for team analyzing issues of corporate governance and fiduciary duties (.1); drafted and edited	2,957.50

interview summary memorandum re [REDACTED] (4.9); tagged for subject area, and annotated documents re BNC and [REDACTED] (2.8); reviewed interview notes, annotated notes, and outlined topics of interest for interview summary memorandum of [REDACTED] (.7).

5/05/09	CVM	6.20	Drafted [REDACTED] witness interview memorandum (6.0); compiled documents for binder and reviewed materials (.2).	2,015.00
5/05/09	JXP	9.10	Reviewed documents in [REDACTED] witness file.	2,957.50
5/05/09	ACG B	8.10	Prepared [REDACTED] sub-issue outline (4.2); reviewed emails of [REDACTED] (3.9).	2,632.50
5/05/09	AHS	5.70	Revised [REDACTED] interview outline, drafted questions and organized documents and sub-headings for hedging section (3.8); reviewed, tagged for subject area and annotated [REDACTED] documents re governance and fiduciary duty issues (1.9).	1,852.50
5/05/09	TFS	2.80	Reviewed documents re [REDACTED] presentations and [REDACTED].	910.00
5/05/09	VKS	1.80	Reviewed documents re [REDACTED].	585.00
5/05/09	RMW	1.10	Reviewed Aurora documents (.8); emailed L. Pelanek summary of activities for May 5, read consolidated report for May 4, and read G. Fuentes' flash summary re interview with [REDACTED] (.3).	357.50
5/05/09	TMW	1.90	Reviewed background materials re governance and fiduciary duties in preparation for meeting with S. Travis.	617.50
5/05/09	LEW	.80	Assembled binder re [REDACTED] documents.	128.00
5/05/09	MRS	5.00	Organized Board meeting documents into binders for review; (2.2); reviewed email re May 3 newspaper article (.2); coordinated with L. Wang to prepare binder of [REDACTED] documents (.3); reviewed Team 3 key documents, incorporated into electronic file, forwarded to S. Ascher for review and incorporated previously reviewed key documents into binders (2.3).	1,350.00

5/05/09	CRW	4.80	Performed search term queries re [REDACTED] and created review sets for Team 3 (1.1); created bates labeled documents of Stratify key documents for distribution to teams (2.1); performed search term queries re [REDACTED] and created review sets (1.6).	1,224.00
5/05/09	CSM	4.60	Prepared key documents from Stratify re [REDACTED] and updated [REDACTED] witness file with same (4.4); communicated with W. Wallenstein re procedure of processing key documents from Stratify (.2).	1,058.00
5/06/09	RLB	.80	Reviewed team report (.3); reviewed [REDACTED] interview summary (.5).	640.00
5/06/09	DRM	2.30	Reviewed key exhibits identified by L. Pelanek re [REDACTED] and memorandum summarizing same (.3); read memoranda from S. Ascher, R. Byman, J. Epstein and M. Hankin re aspects of [REDACTED] (1.0); read key documents identified by L. Pelanek re [REDACTED] email trails (.7) reviewed memoranda to and from S. Ascher re fiduciary duty research (.3).	1,840.00
5/06/09	RLM	6.00	Prepared for [REDACTED] interview (1.0); attended [REDACTED] interview (3.5); conferred with A. Valukas re same (.5); revised flash summary of [REDACTED] interview (.5); emailed re [REDACTED], legal research topics and scheduling witness interviews of [REDACTED], [REDACTED], and [REDACTED] (.5).	5,400.00
5/06/09	JE	.30	Reviewed, analyzed and responded to message from R. Byman re capitalization and risk.	210.00
5/06/09	KW	2.70	Reviewed [REDACTED]'s witness file for completeness against checklist of documents (.5); renamed [REDACTED] documents received electronically (2.2).	459.00
5/06/09	GAF	3.50	Reviewed documents placed onto SharePoint site for inclusion in work plan for phase 2 of [REDACTED] investigation and interviews (3.4); reviewed flash summary of [REDACTED] interview (.1).	2,012.50
5/06/09	MDB	.80	Reviewed documents circulated by L. Pelanek.	460.00
5/06/09	LEP	6.40	Prepared for and participated in [REDACTED] interview (5.2); reviewed documents re risk and survival strategies (.8); drafted consolidated update (.4).	3,040.00

5/06/09	KVP	2.90	Reviewed materials re covenants (1.5); met with T. Clements (.2); reviewed key documents (1.2).	1,522.50
5/06/09	SZH	.50	Reviewed key documents re potential breaches of fiduciary duties (.3); discussed status of [REDACTED] interview outline and progress on document review with A. Sapp (.2).	247.50
5/06/09	AVM	7.20	Reviewed and analyzed Duff & Phelps PowerPoint presentations, class action complaints and background materials in preparation for review of documents re [REDACTED] interview outline preparation.	2,880.00
5/06/09	WPW	6.60	Reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (.7); revised chart re scheduling of upcoming witness interviews (.4); drafted and revised materials for [REDACTED] group witness interview (2.2); conducted witness interview with R. Byman re [REDACTED] and [REDACTED] business (2.0); drafted brief electronic summary re same (1.2).	2,640.00
5/06/09	SXA	4.70	Reviewed draft Duff & Phelps reports re [REDACTED], [REDACTED], and limits breaches, and exchanged emails with J. Schraeder re same (.5); exchanged emails with Team Leaders re relevance of government [REDACTED] (.2); met with J. Pimbley, P. Marcus, and M. Hankin re [REDACTED] (2.0); met with [REDACTED] re interview (.2); met with W. Wallenstein re [REDACTED] interview (.2); drafted memorandum re [REDACTED] (.3); reviewed key documents re risk, CSE, [REDACTED] and drafted memorandum to Team Leaders re same (1.6) reviewed Team Leaders' report including T. Hommel interview memorandum (.2).	3,525.00
5/06/09	SKD	8.50	Reviewed [REDACTED] documents re review and witness file preparation (7.0); emailed E. Schwab re preparation of outline for [REDACTED] interview (.5); revised chronology of key documents re [REDACTED] (1.0).	3,145.00
5/06/09	EZS	8.00	Reviewed [REDACTED] key documents for sub-issue outline (1.0); reviewed Duff & Phelps [REDACTED] presentation (1.0); reviewed [REDACTED] documents for witness interview outline (2.0); reviewed [REDACTED] documents in Stratify (3.5); emailed C. Ward re [REDACTED]	2,960.00

			██████ documents in Stratify (.5).	
5/06/09	BJW	5.60	Reviewed documents from ██████.	2,072.00
5/06/09	TEC	6.20	Reviewed documents re LBOs for sub-issue outline and collected documents re four biggest LBO deals.	2,015.00
5/06/09	JQC	6.30	Tagged ██████ documents (6.0); reviewed circulated key documents (.3).	2,047.50
5/06/09	AMG	2.30	Reviewed contract attorney emails, read key documents, and sorted for ██████ witness file preparation.	747.50
5/06/09	OJ	7.90	Analyzed ██████'s emails.	2,567.50
5/06/09	MZM	6.50	Read summary report, key documents, and interview summary circulated to team tasked re corporate governance and fiduciary duties (.3); reviewed interview summary notes of ██████ in preparation for drafting interview summary memorandum (.4); reviewed, tagged, and annotated documents re BNC subject area and ██████ ██████ (2.6); revised executive summary for interview summary memorandum re ██████ (3.2).	2,112.50
5/06/09	CVM	9.20	Compiled Board meeting materials binder (1.0); worked on ██████ witness file (1.5); reviewed ██████ and ██████ documents (3.0); edited and submitted draft of ██████ witness interview memorandum (3.7).	2,990.00
5/06/09	JXP	9.80	Reviewed documents in ██████ witness file.	3,185.00
5/06/09	ACG B	7.50	Reviewed ██████'s emails.	2,437.50
5/06/09	AHS	9.20	Revised ██████ interview outline, drafted questions and organized documents and sub-headings for ██████ and valuation sections (5.4); reviewed, tagged, and annotated documents re ██████ (3.3); drafted email to associates assigned to review ██████ files, providing background information and summarizing issues (.4); discussed status of ██████ document review with S. Hartigan (.1).	2,990.00
5/06/09	TFS	5.50	Reviewed documents for ██████ re ██████ ██████ presentations and emails.	1,787.50

5/06/09	VKS	4.10	Reviewed documents re [REDACTED] [REDACTED].	1,332.50
5/06/09	RMW	4.30	Reviewed Aurora documents.	1,397.50
5/06/09	TMW	3.70	Reviewed background materials re pending securities fraud class actions (.5); reviewed background material re [REDACTED] witness interview outline (.9) reviewed documents from [REDACTED] production (2.1); conferred with A. Ringguth re Stratify (.2).	1,202.50
5/06/09	JXCX	4.80	Reviewed R. Foley contract attorney emails from May 2 and May 3 re document review and retrieved key documents from Stratify database (.7); prepared email containing key documents and descriptions from contract attorneys (.3); labeled key documents per Stratify document number (3.0); prepared electronic versions of key documents (.8).	816.00
5/06/09	LEW	.50	Assembled binders for upcoming witness interview.	80.00
5/06/09	JKP	.50	Prepared spreadsheet of data collected re key documents.	115.00
5/06/09	MRS	1.50	Reviewed Board meeting materials binders as prepared against table of contents and revised.	405.00
5/06/09	CRW	1.10	Retrieved key documents re [REDACTED] loans.	280.50
5/06/09	CSM	4.10	Assisted in retrieving key documents and development of [REDACTED] witness file (3.2); communicated with C. Meservy re [REDACTED] witness file and prepared key documents for same (.9).	943.00
5/07/09	RLB	4.50	Reviewed team report (.3); reviewed [REDACTED] materials and prepared and revised interview outline (4.2).	3,600.00
5/07/09	RLM	1.80	Prepared for interviews of [REDACTED] and [REDACTED] (1.0); conferred with J. Levine and M. Harris (Simpson Thacher) re [REDACTED] interview (.5); conferred with M. Devine re [REDACTED] interview topics (.3).	1,620.00
5/07/09	KW	5.50	Assisted C. Murray with preparation of [REDACTED]'s witness file (2.0); updated Team 3 key document binders for updates of May 1-6 (3.5).	935.00
5/07/09	GAF	1.90	Arranged meeting re witness preparation with associates	1,092.50

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			(.2); analyzed 2007 [REDACTED] and analytics re loan [REDACTED]s of BNC and Aurora (1.7).	
5/07/09	SJP	1.70	Reviewed team reports (.5); reviewed key documents and documents re [REDACTED] (1.2).	977.50
5/07/09	AWV	.50	Reviewed Team 3 status reports and discussions re investigation.	247.50
5/07/09	LEP	10.40	Reviewed interview summary memoranda for [REDACTED] and [REDACTED] (.9); worked with C. Meservy to assign document reviewers to Board materials (.7); conferred with W. Wallenstein re review of contract attorney documents (.3); worked on [REDACTED] interview outline (1.1); worked to identify documents described by [REDACTED] interview (2.7); reviewed documents identified by contract attorneys (3.1); drafted summaries of same and circulated to larger group (1.6).	4,940.00
5/07/09	SSJ	.80	Reviewed key documents and reviewed summary of [REDACTED] interview (.5); conferred with R. Wallace re preparation for witness interviews and reviewed emails re same (.3).	420.00
5/07/09	KVP	2.00	Conferred with S. Ascher and T. Clements re leveraged buy outs (.4); reviewed leveraged buy out documents (1.3); conferred with T. Clements re leveraged buy outs (.3).	1,050.00
5/07/09	SZH	.60	Reviewed key documents circulated by S. Ascher re key [REDACTED] and [REDACTED] deals (.3); reviewed Lehman business segments re firm's collapse (.3).	297.00
5/07/09	SKS	.10	Conferred with L. Pelanek re draft witness interview outlines.	49.50
5/07/09	WPW	5.80	Corresponded with R. Byman re [REDACTED] group witness interview (.2); emailed contract attorneys re high grade credit group witness background information (1.3); analyzed key documents re [REDACTED] and real estate businesses (2.5); conferred with O. Jafri re high grade credit group witness file (.2); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (1.5).	2,320.00
5/07/09	SXA	5.50	Conferred with R. Byman re [REDACTED] interview and	4,125.00

letters rogatory (.2); conferred with A. Ringguth re commitment committee files and [REDACTED] analysis (.4); conferred with K. Porapaiboon, T. Clements re [REDACTED] (.4); conferred with W. Wallenstein re reorganizing key documents (.2); reviewed summary of [REDACTED] interview (.2); reviewed Duff & Phelps materials re [REDACTED] and [REDACTED], and commitment committee materials re [REDACTED] (1.0); conferred with J. Schraeder (.5); reviewed 2007 Board materials re risk and outlined facts and questions re same (2.6).

5/07/09	SKD	8.00	Prepared outline for [REDACTED] witness interview (5.0); emailed E. Schwab re preparation of outline for [REDACTED] interview (1.0); revised chronology of key documents re [REDACTED] (1.5); drafted mini-chronology of key events re [REDACTED] (.5).	2,960.00
5/07/09	EZS	10.50	Reviewed [REDACTED] documents in Stratify (2.0); drafted [REDACTED] witness interview outline (8.0); summarized key documents for report (.5).	3,885.00
5/07/09	BJW	6.00	Reviewed documents from [REDACTED].	2,220.00
5/07/09	HDM	2.00	Discussed internally and drafted governance requests re personal file shares (1.8); transmitted Ernst & Young document request to K. Balmer (.2).	1,100.00
5/07/09	TEC	8.00	Participated in conference call with S. Ascher and K. Porapaiboon re status of LBO review (.4); reviewed documents re LBOs for sub-issue outline and collected documents re biggest LBO deals (7.6).	2,600.00
5/07/09	JQC	9.30	Tagged [REDACTED] documents (8.5); reviewed circulated key documents (.5); reviewed [REDACTED] and [REDACTED] interview summaries (.3).	3,022.50
5/07/09	AMG	4.00	Reviewed contract attorney emails, read key documents and sorted for [REDACTED] witness file preparation (1.8); emailed contract attorneys and associates re key documents for [REDACTED] witness file (.2); reviewed key documents in consolidated report (.1); performed key searches of and risk updates re same (1.5); reviewed key [REDACTED] for applicability to [REDACTED] interview (.4).	1,300.00



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5/07/09	OJ	7.20	Reviewed ██████'s emails (5.7); performed quality control contract attorneys' review of ██████'s emails (1.5).	2,340.00
5/07/09	MZM	7.20	Read summary report, key documents, and flash summaries of witness interviews circulated to team tasked re corporate governance and fiduciary duties (.7); proofread, finalized, and circulated draft interview summary of ██████ (.6); outlined and drafted interview summary memorandum of ██████ (5.9).	2,340.00
5/07/09	CVM	4.50	Reviewed ██████ witness materials (2.2); prepared for ██████ interview (1.0); added documents to ██████ witness interview memorandum (.5); reviewed minutes of ██████ presentation in 2006, and compared executive officer lists from 2005-2008 (.7); met with L. Pelanek re Board interviews (.1).	1,462.50
5/07/09	JXP	10.00	Reviewed documents in ██████ witness file (9.8); reviewed interview memoranda (.2).	3,250.00
5/07/09	ACG B	3.10	Assembled committee materials re Lehman's largest ██████ positions (2.9); spoke with S. Ascher re committee materials (.2).	1,007.50
5/07/09	AHS	5.70	Reviewed, tagged, and annotated documents re ██████ (4.3); reviewed summary of ██████ interview re ██████ witness outline (.1); searched for ██████ reports described in ██████ witness interview summary (.6); discussed with A. Gardner status of contract attorney review of ██████ documents (.2); reviewed documents identified by contract attorneys for ██████ witness interview (.5).	1,852.50
5/07/09	TFS	8.50	Reviewed ██████ emails.	2,762.50
5/07/09	VKS	2.80	Reviewed documents re sub-issue (██████).	910.00
5/07/09	RMW	5.60	Reviewed Aurora documents (5.0); conferred with C. Murray and S. Jakobe re updated document counts for witness files (.2); emailed L. Pelanek summary of activities for May 7, and read consolidated report for May 6 and flash summaries of witness interviews with ██████ and ██████ (.4).	1,820.00
5/07/09	TMW	6.80	Reviewed documents from ██████ production for	2,210.00

			information re governance and fiduciary duty issues (5.7); prepared summary of documents (1.0); conferred with A. Gardner re document review (.1).	
5/07/09	EXL	8.90	Revised [REDACTED] witness interview outline and executive summary.	3,293.00
5/07/09	LEW	.30	Updated case binders for W. Wallenstein.	48.00
5/07/09	MRS	1.50	Reviewed Team 3 key documents, incorporated into electronic file and forwarded to S. Ascher for review (.7); prepared binder of documents re [REDACTED] (.8).	405.00
5/07/09	CSM	4.00	Prepared key documents re [REDACTED] for witness files (2.4); conducted database queries for documents re [REDACTED] and [REDACTED] and assigned reviewer to same (1.3); communicated with L. Pelanek re key documents (.1); communicated with C. Meservy and B. Wilson re [REDACTED] and [REDACTED] witness files (.2).	920.00
5/08/09	RLB	.30	Reviewed team report.	240.00
5/08/09	DRM	.30	Conferred with S. Ascher re legal research and follow up legal research on fiduciary duty.	240.00
5/08/09	RLM	6.00	Conferred with L. Lepow re revisions to interview memorandum for first session with [REDACTED] and re [REDACTED] (.5); emailed re [REDACTED] interview (.1); conferred with L. Lepow and E. Liebschutz re [REDACTED] interview (.3); conferred with S. Ascher re witness interview schedule (.3); emailed re Duff & Phelps solvency materials, liquidity, risk, credit agencies, and file share documents (.5); conferred with S. Ascher and met with S. Prysak re [REDACTED] (1.0); emailed re expert on [REDACTED] re [REDACTED]'s meetings at Federal Reserve (.2); conferred with M. Devine re witness interview outlines for [REDACTED], et al. (.1); prepared for [REDACTED] interview (3.0).	5,400.00
5/08/09	KW	4.50	Updated Team 3 key document binders for May 7 update summary (1.5); renamed Team 3 key documents received electronically (3.0).	765.00
5/08/09	GAF	3.20	Prepared for and conducted associate meeting re [REDACTED] witness file and witness outline	1,840.00

			tasks for next round of interviews (1.5); assembled documents to update Team 3 [REDACTED] report (1.7).	
5/08/09	SJP	2.40	Conferred with R. Marmer and S. Ascher re [REDACTED] [REDACTED] issues (1.0); reviewed background materials re same (.5); reviewed key documents (.5); reviewed team reports (.4).	1,380.00
5/08/09	LEP	7.30	Conferred with R. Marmer re [REDACTED] interview summary memorandum and strategy going forward (.9); reviewed documents identified by contract attorneys (5.4); revised list of topics for [REDACTED] interview (.2); drafted consolidated update (.8).	3,467.50
5/08/09	SSJ	1.60	Conferred with G. Fuentes, R. Wallace, and M. Mason re witness preparation for [REDACTED], [REDACTED], [REDACTED], [REDACTED], and other witnesses (1.0); reviewed emails re key witness files (.3); attended to key documents re [REDACTED] (.3).	840.00
5/08/09	KVP	3.80	Reviewed documents re overall risk (3.5); conferred with T. Clements re LBOs (.2); scheduled conference with financial advisors re same (.1).	1,995.00
5/08/09	SZH	.30	Reviewed key documents re potential breaches of fiduciary duties.	148.50
5/08/09	WPW	3.70	Drafted correspondence re [REDACTED] interactions (.7); emailed S. Ascher re [REDACTED] and limits (1.8); analyzed documents re high grade credit witness issues (.8); corresponded with O. Jafri re same (.2); corresponded with E. Schwab re upcoming interview with [REDACTED] (.2).	1,480.00
5/08/09	SXA	4.70	Reviewed [REDACTED] outline and emailed R. Byman, and C. Meservy re same (.3); reviewed materials re [REDACTED] and [REDACTED] and emailed Duff & Phelps re same (.5); reviewed Duff & Phelps comparison of February 7 MCD information and March 7 Board report (.3); reviewed Delaware Supreme Court. opinion re director liability and emailed R. Marmer re same (.2); conferred with R. Marmer and S. Prysak re [REDACTED] [REDACTED] status (1.0); reviewed information compiled by Duff & Phelps re [REDACTED] and deleveraging (.2); reviewed key documents re [REDACTED], [REDACTED], [REDACTED], and drafted memorandum to Team Leaders re	3,525.00

			same (2.0); contacted [REDACTED], [REDACTED]'s attorneys (.2).	
5/08/09	EZS	8.00	Reviewed risk related key documents for sub-issue outline (4.0); reviewed [REDACTED] documents in Stratify (4.0).	2,960.00
5/08/09	BJW	9.00	Reviewed documents of [REDACTED] and [REDACTED] in preparation for witness interview.	3,330.00
5/08/09	HDM	.60	Drafted revised email search request (.4); discussed same with M. Basil (.2).	330.00
5/08/09	TEC	.50	Collected documents re biggest LBO deals and organized in binders.	162.50
5/08/09	JQC	7.40	Tagged [REDACTED] documents (7.0); reviewed circulated key documents (.4).	2,405.00
5/08/09	GRF	.20	Updated W. Wallenstein re status of document production for witness [REDACTED].	65.00
5/08/09	AMG	4.30	Reviewed [REDACTED] documents (1.8); reviewed contract attorney emails, read key documents, and sorted for [REDACTED] witness file preparation (1.8); emailed with contract attorneys and associates re key documents for [REDACTED] witness file (.1); reviewed key documents circulated by L. Pelanek (.6).	1,397.50
5/08/09	OJ	3.90	Reviewed [REDACTED]'s emails.	1,267.50
5/08/09	ADK	4.10	Searched for documents re [REDACTED]'s presentations to Fed (.4); reviewed documents re [REDACTED] and interactions with [REDACTED] (3.7).	1,332.50
5/08/09	MZM	7.30	Met with G. Fuentes, S. Jakobe, and R. Wallace re strategy for reviewing witness files for upcoming interviews (1.2); responded to emails from C. Murray re setting up witness file searches (.1); conferred with C. Ward re setting up witness file searches (.1); reviewed witness file task folders and drafted email to G. Fuentes and S. Jakobe re number of documents available (.1); drafted interview summary memorandum of [REDACTED] (5.8).	2,372.50
5/08/09	CVM	5.30	Reviewed [REDACTED] witness file (1.1); prepared for [REDACTED] witness interview (2.4); prepared flash summary	1,722.50

			for [REDACTED] interview (1.8).	
5/08/09	JXP	4.90	Reviewed documents in [REDACTED] witness file.	1,592.50
5/08/09	ACG B	4.70	Reviewed emails of [REDACTED].	1,527.50
5/08/09	AHS	6.10	Reviewed, tagged, and annotated [REDACTED] documents (5.1); reviewed documents identified by contract attorneys reviewing [REDACTED] documents, circulated documents, and incorporated same into [REDACTED] witness outline (1.0).	1,982.50
5/08/09	TFS	1.50	Reviewed [REDACTED] emails.	487.50
5/08/09	RMW	2.60	Reviewed Aurora documents (1.1); conferred with S. Jakobe, G. Fuentes, and M. Mason re upcoming witness interviews (1.2); emailed L. Pelanek summary of activities for May 8, read consolidated report for May 7, and spoke with C. Ward re organizing witness files for review on Stratify (.3).	845.00
5/08/09	TMW	1.70	Reviewed documents from [REDACTED] production for information re governance and fiduciary duty issues (1.2); prepared summary of documents (.5).	552.50
5/08/09	EXL	4.40	Reviewed emails of [REDACTED] (.9); consulted with R. Marmer re witness interview outline (.2); consulted with C. Ward re witness interview documents (.2); revised witness interview outline and executive summary (1.6); reviewed witness interview outline and executive summary (1.5).	1,628.00
5/08/09	MRS	1.80	Obtained documents from Case Logistix database for review (.6); reviewed Team 3 key documents, incorporated into attorney binders and electronic file, and forwarded to S. Ascher for review (1.2).	486.00
5/08/09	CRW	5.10	Performed term searches re Team 3 witnesses and created document review sets (2.9); created binder of materials from documents referenced in [REDACTED] interview outline (1.2); prepared key documents binder for [REDACTED] file (1.0).	1,300.50
5/08/09	CSM	.50	Conducted database queries for documents re [REDACTED] [REDACTED] (.3); communicated with B. Wilson re [REDACTED]	115.00

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			██████████ witness file and document searches (.2).	
5/09/09	RLB	1.60	Reviewed team report (.3); edited ██████████ summary (.9); edited ██████████ flash summary (.4).	1,280.00
5/09/09	DRM	.40	Read C. Meservy flash summary of ██████████ interview (.2); read memorandum re ██████████ interview (.1); read memorandum re ██████████ interview (.1).	320.00
5/09/09	RLM	2.30	Reviewed flash summary of ██████████ interview and corresponded via email re same (.2); emailed re outlining draft report (.1); prepared for ██████████ interview (2.0).	2,070.00
5/09/09	LEP	7.10	Revised and edited ██████████ interview outline.	3,372.50
5/09/09	SSJ	2.60	Drafted witness interview memoranda for ██████████.	1,365.00
5/09/09	WPW	.10	Reviewed correspondence from R. Byman re ██████████ group witness interview.	40.00
5/09/09	BJW	10.00	Reviewed documents of ██████████ in preparation for witness interview.	3,700.00
5/09/09	CVM	4.30	Reviewed documents for ██████████ and ██████████ interview (4.0); emailed ██████████ flash summary (.3).	1,397.50
5/09/09	JXP	4.00	Reviewed documents in ██████████ witness file.	1,300.00
5/09/09	TFS	1.50	Reviewed ██████████ emails.	487.50
5/09/09	VKS	1.00	Reviewed documents re ██████████.	325.00
5/09/09	EXL	1.30	Reviewed final witness file documents for ██████████ interview.	481.00
5/09/09	CRW	.20	Retrieved Wall Street Journal article re Bear Sterns fall, and distributed to M. Devine and R. Byman.	51.00
5/10/09	RLB	1.00	Reviewed work plan.	800.00
5/10/09	RLM	5.30	Prepared for ██████████ interview re JPMorgan and ██████████, Bank of America Barclays and bankruptcy planning, and corporate governance (5.0); emailed re draft issues outline and ██████████ (.3).	4,770.00
5/10/09	LEP	6.00	Reviewed documents identified by contract attorneys	2,850.00

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(3.2); edited [REDACTED] interview outline (.7); drafted [REDACTED] executive summary (1.8); revised [REDACTED] appendices (.3).

5/10/09	SSJ	3.50	Drafted witness interview memoranda for [REDACTED].	1,837.50
5/10/09	WPW	1.20	Analyzed documents re risk related issues for Stratify database (1.0); reviewed correspondence re same (.2).	480.00
5/10/09	SXA	1.20	Reviewed [REDACTED] interview summary and emailed R. Byman, R. Marmer, and Duff & Phelps re same (.3); reviewed key documents re risk (.2); reviewed memorandum re proof list and emailed R. Marmer and S. Prysak re same (.2); reviewed emails re [REDACTED] and [REDACTED] and key documents re same (.3); reviewed reports for Thursday and Friday and attachments to same (.2).	900.00
5/10/09	EZS	1.50	Reviewed [REDACTED] documents for witness interview outline.	555.00
5/10/09	BJW	7.30	Reviewed documents of [REDACTED] in preparation for witness interview.	2,701.00
5/10/09	HDM	.20	Reviewed S. Ascher points re breach of fiduciary duties.	110.00
5/10/09	CVM	2.30	Reviewed [REDACTED] witness documents.	747.50
5/10/09	JXP	4.00	Reviewed documents in [REDACTED] witness file.	1,300.00
5/10/09	TFS	1.50	Reviewed [REDACTED] emails.	487.50
5/10/09	VKS	1.00	Reviewed documents re sub-issue ([REDACTED]).	325.00
5/11/09	RLB	3.20	Reviewed [REDACTED] outline (1.2); reviewed Board minutes and presentations (1.3); reviewed [REDACTED] documents (.7).	2,560.00
5/11/09	RLM	8.10	Prepared for [REDACTED] interview (1.0); met with [REDACTED], et al. to conduct interview (4.0); conferred with E. Liebschutz re follow-up items and flash summary (.5); met with R. Byman, et al. re Team 3 issues and evidence for outline (1.0); met with S. Ascher, et al. re assignment of topics for issues and evidence outline (.6); emailed re [REDACTED], scheduling [REDACTED] interview, and [REDACTED] (.5); emailed re preparing for [REDACTED] interview,	7,290.00

SpinCo, and Team 3 update (.5).

5/11/09	KW	2.50	Downloaded articles re [REDACTED] to SharePoint (.5); prepared binders of materials re preparation for [REDACTED] interview (2.0).	425.00
5/11/09	GAF	6.10	Analyzed and chronologized key documents from December 2006 through January 2008 on [REDACTED] and [REDACTED] at Lehman re BNC and Aurora for use in updated status report and investigation plan and proof outline re fiduciary duty issues.	3,507.50
5/11/09	SJP	3.70	Reviewed R. Byman memorandum re proof outline (.2); reviewed team reports (.3); conferred with R. Byman, R. Marmer, and S. Ascher re proof outline (1.0); reviewed key documents (1.0); worked on [REDACTED] issues (1.2).	2,127.50
5/11/09	AWV	3.20	Conferred with S. Ascher re project and assignment (.2); reviewed team emails and other project information (3.0).	1,584.00
5/11/09	LEP	9.20	Reviewed [REDACTED] witness file and annotating exhibits (3.4); edited [REDACTED] interview summary memorandum (2.6); consolidated and drafted update (.7); revised [REDACTED] interview outline (2.5).	4,370.00
5/11/09	SSJ	2.50	Reviewed key documents re [REDACTED] and [REDACTED] (1.5); reviewed documents and met with R. Wallace re same (1.0).	1,312.50
5/11/09	KVP	2.20	Reviewed documents re [REDACTED] and [REDACTED].	1,155.00
5/11/09	SZH	.80	Reviewed key documents from Team 3 and flagged those re [REDACTED] valuation.	396.00
5/11/09	WPW	11.70	Met with S. Ascher re [REDACTED] (.4); edited letter re scheduling of witness interview (.2); drafted memorandum re [REDACTED] group witness interview (8.5); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (2.5).	4,680.00
5/11/09	SXA	9.50	Conferred with and emailed R. Byman re 2008 [REDACTED] issues (.3); reviewed [REDACTED] interview memorandum, [REDACTED] interview memorandum and J. Pimbley collateral analysis (.5); reviewed [REDACTED] interview outline (.4); conferred with A. Valukas and R.	7,125.00



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Byman re [REDACTED] issues (.5); corresponded with [REDACTED] (.5); conferred with W. Wallenstein re [REDACTED] outline (.3); conferred with A. Vail re tasks (.1); conferred with [REDACTED] re interview and emails re same (.4); conferred with R. Marmer re [REDACTED] interview (.2); emailed A. Valukas re [REDACTED] business (.2); emailed [REDACTED] and R. Byman re [REDACTED] (.2); conferred with T. Knapp re officers and [REDACTED] (.2); drafted proof outline for A. Valukas (2.5); conferred with R. Byman, R. Marmer re proof outline (1.5); met with R. Marmer re proof outline and A. Vail re assignments (.5); reviewed key documents re risk, [REDACTED], and SpinCo, and drafted email to A. Valukas re same (1.2).

5/11/09	EZS	11.70	Reviewed [REDACTED] documents for witness interview outline (1.5); reviewed key [REDACTED] documents and [REDACTED] documents (4.7); compiled documents for submission to [REDACTED] counsel (5.5).	4,329.00
5/11/09	BJW	6.00	Reviewed documents from [REDACTED] re issues of corporate governance and fiduciary duty, and designation for other team's review.	2,220.00
5/11/09	PJT	.30	Reviewed letter re short selling issues.	217.50
5/11/09	HDM	.20	Discussed Team 3 update chart with M. Basil and G. Folland (.1); reviewed [REDACTED] flash summary (.1).	110.00
5/11/09	TEC	5.10	Conferred with R. Maxim of Duff & Phelps and K. Porapaiboon re key LBO transactions (.6); collected documents re biggest LBO deals (4.5).	1,657.50
5/11/09	JQC	1.60	Tagged [REDACTED] documents (1.5); reviewed circulated key documents (.1).	520.00
5/11/09	AMG	2.00	Reviewed key [REDACTED] documents identified by contract attorneys.	650.00
5/11/09	OJ	9.40	Performed quality control [REDACTED]'s emails reviewed by contract attorney (2.1); reviewed [REDACTED]'s emails re [REDACTED] on Stratify (7.3).	3,055.00
5/11/09	ADK	2.50	Reviewed documents re [REDACTED] and interactions with [REDACTED].	812.50
5/11/09	MZM	12.10	Read summary report and key documents circulated to	3,932.50

			team tasked re corporate governance and fiduciary duties (.3); revised interview summary memorandum of [REDACTED] (11.8).	
5/11/09	CVM	9.50	Emailed [REDACTED] interview memorandum (3.0); conferred with [REDACTED] re [REDACTED] presentation discussed at [REDACTED] interview and emailed document (.2); reviewed documents to be included in [REDACTED] interview (6.3).	3,087.50
5/11/09	JXP	10.60	Reviewed documents in [REDACTED] witness file.	3,445.00
5/11/09	AHS	5.40	Reviewed documents identified by contract attorneys reviewing [REDACTED] documents, circulated documents, and incorporated same into [REDACTED] interview outline.	1,755.00
5/11/09	TFS	2.00	Reviewed documents re [REDACTED] re [REDACTED] presentations and spreadsheets.	650.00
5/11/09	VKS	.40	Organized Team 3 key documents re [REDACTED], commercial and [REDACTED], and [REDACTED].	130.00
5/11/09	SFT	10.20	Reviewed [REDACTED] emails.	3,315.00
5/11/09	RMW	8.10	Reviewed Aurora documents (7.9); emailed L. Pelanek summary of activities for May 11, read consolidated report for May 8, and reviewed key documents from contract attorneys (.2).	2,632.50
5/11/09	EXL	7.60	Attended witness interview of [REDACTED] (4.1); reviewed notes of [REDACTED] interview (.8); drafted flash summary of [REDACTED] interview (2.7).	2,812.00
5/11/09	LEW	2.00	Organized documents re [REDACTED], commercial and [REDACTED], and [REDACTED].	320.00
5/11/09	MRS	.90	Reviewed Team 3 key documents (.4); incorporated same into electronic file (.2); forwarded of same to S. Ascher and W. Wallenstein for review (.3).	243.00
5/11/09	CRW	.50	Performed term searches re [REDACTED] within Stratify for L. Pelanek and created review set for W. Wallenstein re same.	127.50
5/11/09	CSM	1.50	Conferred with R. Wallace re witness searches for [REDACTED]	345.00

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			██████████ and ██████████ (.2); conducted database searches for ██████████ and ██████████ and updated witness files with documents for same (1.3).	
5/12/09	RLB	4.20	Reviewed team report (.3); reviewed work plan deliverable with Duff & Phelps and Team 3 (.9); reviewed ██████████ documents (1.2); reviewed ██████████ documents and outline (1.8).	3,360.00
5/12/09	DRM	.30	Read L. Pelanek report re ██████████ interview.	240.00
5/12/09	RLM	5.00	Emailed re risk dashboard and reviewed Barron's article re ██████████ (.4); revised ██████████ flash summary (.7); met with R. Byman and S. Ascher re ██████████ interview (.5); emailed re same, ██████████ interview, and ██████████ documents (.4); prepared for ██████████ interview (3.0).	4,500.00
5/12/09	KW	5.50	Updated and prepared Board minute meeting binders and arranged for duplication of same for attorney review (1.5); worked on preparing ██████████ interview preparation binders responsive to instructions from C. Murray (3.0); updated Team 3 key document binders (1.0).	935.00
5/12/09	GAF	4.60	Drafted status report, investigation plan and proof outline on fiduciary duty issues re Lehman ██████████ ██████████ (1.2); conferred with S. Jakobe re proof outline on fiduciary duty issues re ██████████ (.5); emailed S. Ascher re status of associate deployment on ██████████ issues and status of Duff & Phelps deliverable comparing ██████████ ██████████ document to Lehman Board presentation (.2); reviewed Duff & Phelps deliverable on ██████████ and Lehman Board presentation (.4); researched applicable Delaware legal standards re fiduciary duties of officers and directors (1.6); updated investigation memorandum re same (.7).	2,645.00
5/12/09	SJP	2.70	Reviewed team reports (.5); conferred with Duff & Phelps re work plan (1.0); reviewed Duff & Phelps work plan (.3); reviewed S. Ascher memorandum re outline of proof (.4); reviewed key documents (.5).	1,552.50
5/12/09	MDB	.20	Reviewed summary of ██████████ interview.	115.00

5/12/09	AWV	2.60	Conferred with S. Ascher and senior associate re proof outlines (.5); drafted and reviewed emails to L. Pelanek re background information (.1); reviewed investigation information and Team 3 emails (2.0).	1,287.00
5/12/09	LEP	10.70	Worked with paralegals to create and assign [REDACTED], [REDACTED], and [REDACTED] witness files (1.7); investigated date discrepancy (1.4); edited [REDACTED] outline (5.3); reviewed, investigated, and summarized outstanding document request chart (2.3).	5,082.50
5/12/09	SSJ	5.10	Conferred with S. Ascher and senior associates re proof memoranda (.6); drafted memoranda to G. Fuentes re [REDACTED] topics (.3); met with G. Fuentes re [REDACTED] outline and key documents (.8); reviewed interview list and drafted correspondence re same (.3); conferred with K. Porapaiboon re proof outlines (.3); reviewed key documents re [REDACTED] and [REDACTED] (2.8).	2,677.50
5/12/09	KVP	4.70	Conferred with team re outline of claims (.6); conferred with S. Jakobe re same (.1); met with T. Clements re LBO materials (.2); reviewed LBO materials (3.8).	2,467.50
5/12/09	SZH	1.60	Reviewed draft proof outline from R. Byman (.3); conferred with S. Ascher and Team 3 re proof outlines (.6); reviewed key documents in preparation to draft proof outlines re countercyclical growth and valuation (.7).	792.00
5/12/09	WPW	11.90	Revised and edited memorandum re [REDACTED] group witness interview (3.5); attended meeting with financial advisors re Team 3 deliverables and data compilations (1.2); drafted electronic memorandum re same (.5); attended meeting re outlines of proof and deliverables (1.2); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (1.8); edited outline from E. Schwab re [REDACTED] interview (1.5); drafted correspondence re same (.3); analyzed documents re same (1.0); conferred with administrative staff re assignment of legal research projects (.1); conferred with V. Slosman re credit default obligations (.1); reviewed correspondence re scheduling of high grade credit [REDACTED] witness interview (.2); corresponded with S. Ascher re [REDACTED] (.1); drafted	4,760.00

5/12/09	SXA	12.00	Prepared for Duff & Phelps conference by reviewing to do lists (.3); conferred with Duff & Phelps, R. Byman, R. Marmer, and W. Wallenstein re ongoing projects, ██████████ to do (1.8); compared February 2007 Aurora ██████████ with March 2007 Board presentation (.4); conferred with R. Marmer (.2); revised outline of proof outline and assigned to associates (.6); conferred with R. Marmer, S. Prysak, K. Porapaiboon, L. Pelanek, S. Hartigan, A. Vail, and S. Jakobe re proof outline (.7); conferred with R. Marmer and R. Byman re ██████████ outline (.3); conferred with A. Valukas, R. Byman, J. Eisenberg, and P. Trostle re ██████████ interview (.8); drafted outline of Board materials re ██████████ and questions re same (4.4); reviewed key documents re valuations, ██████████, risk, and ██████████, and drafted memorandum to A. Valukas, et al. re same (1.5); reviewed key documents re ██████████ Board on ██████████ and drafted email to A. Valukas, R. Byman, and R. Marmer re same (1.0).	9,000.00
5/12/09	SKD	6.50	Reviewed ██████████ documents in Stratify (5.5); reviewed ██████████ interview materials submitted to R. Byman (.5); emailed with E. Schwab re key documents re ██████████ (.5).	2,405.00
5/12/09	EZS	11.00	Reviewed ██████████ documents for witness interview outline (1.5); drafted document list and key issues summary for email to ██████████ counsel (3.0); prepared pdf of ██████████ documents (.5); reviewed ██████████ documents (4.5); performed quality control re documents reviewed by contract attorney (1.5).	4,070.00
5/12/09	BJW	7.40	Reviewed documents from ██████████ re issues of corporate governance and fiduciary duty and/or designation for other team's review.	2,738.00
5/12/09	HDM	.20	Discussed Team 3 update chart with S. Ascher and G. Folland.	110.00
5/12/09	TEC	4.30	Collected documents re biggest LBO deals (2); reviewed key documents re LBOs (.3); reviewed ██████████'s documents (2).	1,397.50
5/12/09	JQC	14.50	Tagged documents re ██████████	4,712.50

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and [REDACTED] issues for relevance, and possible addition to [REDACTED] sub-issue outline (8.2); performed first round of quality control re documents reviewed by contract attorneys (6.3).

5/12/09	AMG	.50	Updated status of Lehman [REDACTED] documents.	162.50
5/12/09	OJ	8.10	Reviewed [REDACTED]'s emails re risk and asset swaps (7.3); discussed Lehman's [REDACTED] and Board's knowledge re same with C. Meservy (.8).	2,632.50
5/12/09	MZM	3.10	Read team update summaries and flash summary of interview of [REDACTED] circulated to team tasked re corporate governance and fiduciary duties (.4); drafted, edited, proofread, and revised executive summary for interview summary memorandum of [REDACTED] (2.7).	1,007.50
5/12/09	CVM	7.50	Met with O. Jafri re significance of Lehman's [REDACTED] breaches (.8); prepared for [REDACTED] interview and reviewed documents for same (5.7); prepared financial information and presentations for [REDACTED] interview (1.0).	2,437.50
5/12/09	JXP	7.90	Reviewed documents in [REDACTED] witness file (5.7); reviewed [REDACTED] logs (.8); reviewed [REDACTED] (1.4).	2,567.50
5/12/09	ACG B	10.70	Updated [REDACTED] witness file (7.4); worked on quality control of contract attorneys (3.3).	3,477.50
5/12/09	AHS	3.70	Reviewed documents identified by contract attorneys reviewing [REDACTED] documents, circulated same and incorporated into [REDACTED] witness file (3.3); reviewed email summary of [REDACTED] witness interview for statements to include in [REDACTED] witness file (.1); reviewed, tagged, and annotated documents re [REDACTED] (.3).	1,202.50
5/12/09	TFS	3.80	Reviewed documents for [REDACTED], [REDACTED] presentations, and spreadsheets.	1,235.00
5/12/09	VKS	3.20	Reviewed documents re [REDACTED] sub-issue (3.1); emailed key documents and hours to S. Travis and L. Pelanek (.1).	1,040.00
5/12/09	SFT	8.90	Reviewed [REDACTED] emails.	2,892.50

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5/12/09	RMW	4.20	Reviewed Aurora documents (3.5); reviewed documents re [REDACTED]'s witness file (.5); emailed L. Pelanek and S. Travis summary of activities for May 12 and read consolidated report for May 11 (.2).	1,365.00
5/12/09	EXL	.80	Reviewed revised [REDACTED] interview flash summary (.6); reviewed circulated key documents (.2).	296.00
5/12/09	LEW	5.50	Attended to print request (.5); organized Team 3 key documents re [REDACTED], [REDACTED], [REDACTED], and [REDACTED] (5.0).	880.00
5/12/09	MRS	.80	Reviewed Team 3 key documents (.3); incorporated same into electronic file (.2); forwarded to S. Ascher and W. Wallenstein for review (.3).	216.00
5/12/09	CRW	1.20	Researched terms re [REDACTED] and created review sets for Team 3 (.8); retrieved Board meeting minutes re J&B request numbers 104 and 108 to Alvarez & Marsal and sent same to L. Pelanek for review (.4).	306.00
5/12/09	CSM	2.60	Conferred with C. Meservy re [REDACTED] witness file and meeting minutes (.1); updated [REDACTED] witness file with documents (2.2); updated [REDACTED] witness file with documents (.3).	598.00
5/13/09	RLB	3.90	Reviewed team report (.3); reviewed [REDACTED] (.8); reviewed valuation documents (.7); reviewed S. Ascher and G. Fuentes Team 3 overview summary (1.4); met with A. Valukas, S. Ascher, and R. Marmer re topics to be discussed with [REDACTED] (.7).	3,120.00
5/13/09	DRM	.20	Reviewed memoranda from R. Byman and S. Ascher re [REDACTED] and variances from policy.	160.00
5/13/09	RLM	6.70	Emailed re [REDACTED] breach and logistics for [REDACTED] interview (.5); reviewed S. Ascher outline of [REDACTED] issues for [REDACTED] interview (1.0); conferred with A. Valukas, R. Byman, and S. Ascher re topics for [REDACTED] interview (.7); met with L. Lepow and C. Meservy re topics, documents, and missing documents for [REDACTED] interview (1.3); conferred with S. Ascher re [REDACTED] and [REDACTED] (.2); reviewed Board of Directors documents in preparation for [REDACTED] interview (3.0).	6,030.00
5/13/09	KW	3.00	Prepared copy of [REDACTED] interview binder (1.0);	510.00

			prepared Board meeting minute binders (1.0); updated Team 3 key document binders (1.0).	
5/13/09	GAF	5.00	Conferred with S. Jakobe re drafting of components of poor outline and investigation status memorandum re Aurora and Lehman treatment of [REDACTED] versus [REDACTED] loan exposure (.8); drafted portions of investigation status and proof outline memorandum re fiduciary duty issues surrounding internal Lehman assessment of [REDACTED] [REDACTED] (4.2).	2,875.00
5/13/09	SJP	2.90	Reviewed [REDACTED] issues (2.0); reviewed key documents (.5); reviewed team reports (.4).	1,667.50
5/13/09	MDB	.80	Reviewed documents circulated by L. Pelanek.	460.00
5/13/09	AWV	4.90	Reviewed background materials (4.3); met with L. Pelanek re outline of proof assignment (.1); met with junior associates re survival strategies (.5).	2,425.50
5/13/09	LEP	7.00	Revised and edited [REDACTED] outline (3.0); met with R. Marmer and C. Meservy re [REDACTED] outline (1.5); worked with C. Ward to create witness files and assigned (1.3); summarized documents for circulation (.8); compiled update (.3); circulated documents (.1).	3,325.00
5/13/09	SSJ	3.30	Conferred with G. Fuentes re proof memorandum and open projects for witness preparation (.8); reviewed key documents re [REDACTED] and [REDACTED] (.8); conferred with M. Mason and R. Wallace re document review and reviewed memoranda re same (.6); compiled information re documents re key witnesses and drafted chart and memoranda to G. Fuentes re same (.8); reviewed correspondence re proof outlines (.3).	1,732.50
5/13/09	KVP	6.10	Reviewed [REDACTED] materials for outline of claims (5.6); met with T. Clements re binders of LBO materials (.2); met with L. Pelanek re outline of claims (.1); met with S. Jakobe re same (.2).	3,202.50
5/13/09	SZH	.50	Reviewed key documents in effort to collect evidence re proof outline on [REDACTED] growth.	247.50
5/13/09	WPW	12.50	Drafted memorandum re internal reporting and disclosures (4.5); drafted and reviewed correspondence re same (.5); corresponded with S. Ascher re scheduling	5,000.00



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			of upcoming interviews (.1); reviewed correspondence re witness file staffing issues (.2); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (1.0); corresponded with S. Ascher re public reporting and disclosure issues (.4); conducted factual research re same (2.2); drafted electronic memorandum re same (1.2); corresponded with financial advisors re same (.2); corresponded with S. Ascher re [REDACTED] issues (.1); reviewed correspondence from financial advisors re [REDACTED] (.3); corresponded with A. Sapp re [REDACTED] group documents (.2); analyzed documents re [REDACTED] issues (1.5).	
5/13/09	SXA	7.60	Conferred with D. Elbaum re [REDACTED] and emailed re same (.4); drafted outline of [REDACTED] risk related interview questions (1.0); conferred with R. Byman and H. McArn and emailed re metadata request of Alvarez & Marsal (.2); conferred with W. Tolbert re CSE and disclosures issues (.3); conferred with A. Valukas, R. Marmer and R. Byman re [REDACTED] interview (.7); reviewed Board and risk committee materials and revised [REDACTED] outline per same (3.3); conferred with P. Trostle re [REDACTED] violations (.4); reviewed key documents re valuations, risk, and [REDACTED], and drafted memorandum re same (.8); conferred with R. Marmer re [REDACTED]; [REDACTED] (.3); reviewed [REDACTED] usage documents (.2).	5,700.00
5/13/09	SKD	1.00	Met with A. Vail re proof outline re survival strategies (.5); emailed with L. Pelanek re document review assignment (.2); reviewed documents for [REDACTED] (.3).	370.00
5/13/09	EZS	6.00	Conferred with R. Byman and [REDACTED] counsel re [REDACTED] interview (.5); revised documents and interview topics summary for [REDACTED] counsel (1.0); reviewed [REDACTED] documents (4.5).	2,220.00
5/13/09	BJW	11.00	Reviewed documents from [REDACTED] re issues of corporate governance and fiduciary duty and/or designation for other team's review (9.8); collected and summarized key documents and sent to S. Travis and A. Rettig (1.2).	4,070.00
5/13/09	HDM	1.20	Drafted and circulated email search request 11 (.5);	660.00

discussed native file request for PowerPoint presentation with R. Byman and S. Ascher (.5); drafted risk materials request to L. Sheridan (.2).

5/13/09	TEC	2.30	Collected documents re biggest LBO deals and created chart outlining deals (2); reviewed key documents re LBOs (.3).	747.50
5/13/09	JQC	1.50	Met with S. Travis, L. Pelanek, W. Wallenstein, M. Mason, E. Schwab, J. Power, C. Meservy, G. Folland, E. Liebschutz, A. Sapp, and A. Ringguth to provide feedback and suggestions to contract attorneys from quality control review (1.0); discussed feedback re quality control review with C. London (.2); discussed feedback re quality control review with R. Sciangula (.3).	487.50
5/13/09	OJ	8.60	Reviewed key documents re [REDACTED], [REDACTED], [REDACTED], and [REDACTED] (1.5); reviewed [REDACTED]'s documents tagged by contract attorneys (6.6); discussed [REDACTED] breaches with C. Meservy (.5).	2,795.00
5/13/09	ADK	5.00	Reviewed documents re [REDACTED] and interactions with [REDACTED].	1,625.00
5/13/09	MZM	2.70	Read key documents, update summary and key document commentary from S. Ascher circulated to team tasked re corporate governance and fiduciary duties (.3); responded to email and conferred with S. Jakobe re strategy for upcoming witness file review and prioritizing witness file reviews (.3); reviewed interview notes, outlined, and began drafting witness interview summary memorandum of S. Harrison (2.1).	877.50
5/13/09	CVM	7.50	Met with A. Ringguth re [REDACTED] (.1); met with A. Vail re proof outline (.5); met with R. Marmer and L. Pelanek re preparations and materials for [REDACTED] interview (1.5); prepared materials for [REDACTED] interview (3.0); prepared summary of missing materials for [REDACTED] interview (2.4).	2,437.50
5/13/09	JXP	8.30	Reviewed documents in [REDACTED] witness file on Case Logistix (7.3); attended meeting for survival strategies proof outline with A. Vail, L. Liebshutz, C. Meservy, and S. Dufford (1.0).	2,697.50

5/13/09	ACG B	5.80	Updated [REDACTED] witness file.	1,885.00
5/13/09	AHS	5.50	Reviewed, tagged, and annotated documents re [REDACTED] (4.1); drafted summary to S. Travis re same and attached documents (.5); reviewed documents attached to Team 3 report and incorporated same into [REDACTED] witness file (.3); reviewed documents identified by contract attorneys reviewing [REDACTED] documents, circulated documents, and incorporated same into [REDACTED] witness file (.4); corresponded with W. Wallenstein re risk limit issues to include in [REDACTED] witness interview outline (.2).	1,787.50
5/13/09	TFS	7.80	Reviewed documents for [REDACTED], [REDACTED] and memoranda and attached emails.	2,535.00
5/13/09	VKS	1.30	Reviewed documents re sub-issue ([REDACTED]).	422.50
5/13/09	SFT	3.00	Reviewed [REDACTED] emails.	975.00
5/13/09	RMW	7.00	Reviewed Aurora documents (2.2); reviewed [REDACTED]'s documents for witness file (4.2); emailed L. Pelanek and S. Travis summary of activities for May 13, read consolidated report for May 12 and conferred with C. Ward and J. Conley re using and searching on Stratify (.4); conferred with S. Jakobe re number of documents to review in Stratify for witness files and discussed ways to narrow document searches (.2).	2,275.00
5/13/09	EXL	1.20	Attended survival strategies team meeting (.5); consulted with contract attorney re quality control review (.2); reviewed circulated key documents (.5).	444.00
5/13/09	LEW	2.50	Organized Team 3 key documents re [REDACTED], commercial and [REDACTED], and [REDACTED].	400.00
5/13/09	MRS	1.50	Reviewed, organized, and incorporated Team 3 key documents into electronic file (.6); prepared and forwarded same to S. Ascher and W. Wallenstein (.9).	405.00
5/13/09	CRW	5.30	Reviewed 2007 finance and risk committee minutes to determine what portions had been received and directed L. Pelanek and C. Meservy to documents within Case Logistix (.6); performed search term queries within	1,351.50

Stratify for [REDACTED], [REDACTED], [REDACTED], and C. Jones, and created review sets for Team 3 (2.1); performed searches within Stratify for [REDACTED] materials and created review set for A. Gardner (.9); performed search term queries for [REDACTED] and created review set for R. Wallace (.8); performed searches within Stratify for [REDACTED] materials and created review set (.9).

5/13/09	CSM	.10	Communicated with O. Jafri re key documents from Stratify for [REDACTED] witness file.	23.00
5/14/09	RLB	1.00	Reviewed team report (.3); reviewed [REDACTED] documents (.7).	800.00
5/14/09	RLM	7.20	Emailed re [REDACTED] and [REDACTED], risk dashboard, uploading for document productions, obtaining voluntary cooperation of non-U.S. witnesses (.7); conferred with M. Devine re document productions and protective orders (.1); conferred with A. Valukas re [REDACTED], finance and risk committee documents, and [REDACTED] interview (.3); conferred with C. Meservy re finance and risk committee documents (.5); conferred with A. Valukas and R. Byman re same (.2); emailed re [REDACTED] and protocol for which witnesses can be interviewed (.4); reviewed finance and risk committee materials for January 2007 meeting (3.0); reviewed Board materials for first quarter of 2007 (2.0).	6,480.00
5/14/09	KW	3.30	Updated Team 3 key document binders.	561.00
5/14/09	GAF	3.40	Drafted investigation update and proof outline sections re Lehman officers' knowledge of [REDACTED] and [REDACTED] exposure.	1,955.00
5/14/09	SJP	4.70	Reviewed team reports (.4); reviewed key documents (.8); reviewed [REDACTED] documents and report from Duff & Phelps re [REDACTED] (3.5).	2,702.50
5/14/09	MDB	.80	Reviewed documents circulated by L. Pelanek.	460.00
5/14/09	AWV	4.00	Reviewed April 24 memorandum re survival strategies.	1,980.00
5/14/09	LEP	12.00	Revised and edited [REDACTED] outline (8.5); supplemented [REDACTED] witness file (2.4);	5,700.00

summarized documents for circulation (.7); compiled update (.4).

5/14/09	SSJ	3.70	Conferred with W. Wallenstein re documents re accounting treatment of [REDACTED] loans and [REDACTED] issues (.2); edited draft proof outline (.4); reviewed key documents re [REDACTED] and [REDACTED] (2.9); drafted correspondence to G. Fuentes re M. Rothman (.2).	1,942.50
5/14/09	KVP	6.50	Reviewed documents re [REDACTED] (6.3); met with T. Clements re same (.2).	3,412.50
5/14/09	SZH	7.10	Reviewed key documents to collect evidence re proof outline on [REDACTED] (3.6); drafted proof outline re same (3.5).	3,514.50
5/14/09	WPW	12.70	Drafted and reviewed correspondence re [REDACTED] [REDACTED] witness (.4); drafted and reviewed correspondence re SEC restricted witnesses (.2); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (2.5); analyzed correspondence re [REDACTED] issues (.2); conferred with A. Sapp re market [REDACTED] group witness (.2); reviewed key documents re same (1.5); analyzed correspondence re scheduling of witness interviews (.3); drafted and reviewed correspondence re status of Team 3 witnesses' custodial document reviews (.2); drafted and reviewed correspondence to and from financial advisors re Team 3 deliverables (.2); analyzed memorandum from financial advisors re [REDACTED] and [REDACTED] (.5); conducted factual research re [REDACTED] (4.7); drafted email to S. Ascher re same (1.3); conferred with S. Jakobe re [REDACTED] and [REDACTED] outline of proof (.2); drafted and reviewed correspondence re same (.2).	5,080.00
5/14/09	SXA	7.20	Conferred with W. Wallenstein re drafting memorandum re [REDACTED] issues (.2); reviewed Board materials re finance and risk committee and updated [REDACTED] outline questions re same (3.0); conferred with D. Elbaum re [REDACTED] (.2); drafted email to [REDACTED] re scheduling [REDACTED] interview (.1); conferred with M. Dontzin re [REDACTED] interview (.3); conferred with R. Byman re same (.2); emailed A. Valukas re same (.2);	5,400.00

conferred with A. Valukas re same (.1); reviewed materials re possible investigation of [REDACTED] and emailed A. Kennedy re same (.2); drafted memorandum to A. Valukas re [REDACTED] issues, reviewed SEC filings re same and conferred with W. Wallenstein re same (1.0); reviewed information re letters rogatory (.2); reviewed key documents re valuations, survival strategies and [REDACTED] (1.5).

5/14/09	SXA	1.00	Coordinated team meeting (.8); drafted email to L. Pelanek, W. Wallenstein, M. Basil, and H. McArn re [REDACTED] issues (.2).	750.00
5/14/09	SKD	9.50	Reviewed [REDACTED] documents in Case Logistix (8.0); prepared materials for [REDACTED]'s interview (1.0); met with E. Schwab re same (.5).	3,515.00
5/14/09	EZS	7.50	Reviewed [REDACTED] documents (2.0); updated and revised [REDACTED] witness interview outline (4.5); reviewed key documents from reports for sub-issue outline re [REDACTED] best practices (1.0).	2,775.00
5/14/09	BJW	12.20	Reviewed documents from [REDACTED] re issues of corporate governance and fiduciary duty and/or designation for other team's review (8.9); reviewed finance and risk committee 2007 and 2008 supplemental information packets, and summarized same and sent to L. Pelanek and C. Meservy re inclusion into [REDACTED] interview outline (3.3).	4,514.00
5/14/09	HDM	1.80	Resolved production reconciliation issues re Board meeting materials with G. Folland and P. Daley.	990.00
5/14/09	TEC	6.10	Reviewed key documents re LBOs and added to LBO chronology (4.1); reviewed [REDACTED]'s documents (2).	1,982.50
5/14/09	JQC	11.00	Tagged documents re [REDACTED] and [REDACTED] issues re possible addition to [REDACTED] sub-issue outline (5.8); performed second round of quality control re documents reviewed by contract attorneys (5.2).	3,575.00
5/14/09	AMG	2.50	Conferred with A. Sapp re contract attorneys reviewing [REDACTED] documents (.1); emailed contract attorneys re [REDACTED] documents (.4); reviewed key [REDACTED] documents identified by contract attorneys (2.0).	812.50

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5/14/09	OJ	8.20	Reviewed [REDACTED]'s documents re [REDACTED] and balance sheet limits (6.1); wrote key document summary of [REDACTED] documents (1.5); reviewed key documents circulated in update to S. Ascher (.6).	2,665.00
5/14/09	ADK	4.70	Reviewed documents re [REDACTED] and interaction with [REDACTED].	1,527.50
5/14/09	MZM	7.40	Reviewed witness file documents of [REDACTED] re identifying key documents and other information for upcoming witness interview (3.4); outlined and drafted interview summary memorandum of S. Harrison (4.0).	2,405.00
5/14/09	CVM	15.30	Prepared updated list of documents to be used in [REDACTED] interview (2.3); worked with L. Manheimer and C. Ward re witness preparation and placement of committee materials received from Alvarez & Marsal onto Case Logistix (1.5); met with R. Marmer and discussed witness file for [REDACTED] and [REDACTED] concerns in early 2007 (1.0); added files to [REDACTED] witness file, searched for missing documents, and replaced draft versions with final version (9.0); reviewed finance and risk committee materials (1.5).	4,972.50
5/14/09	JXP	7.70	Reviewed documents in [REDACTED] witness file on Case Logistix.	2,502.50
5/14/09	ACG B	5.20	Updated [REDACTED] witness interview outline.	1,690.00
5/14/09	AHS	4.00	Reviewed documents circulated by Team 3 re [REDACTED] witness interview file (.3); reviewed documents identified by contract attorneys reviewing [REDACTED] documents and incorporated same into [REDACTED] witness interview file (.7); reviewed summary of Duff & Phelps meeting for [REDACTED] and incorporated into [REDACTED] witness interview file (.2); discussed [REDACTED] issues with W. Wallenstein re [REDACTED] witness file (.2); discussed status of [REDACTED] document review with A. Gardner (.2); reviewed draft memorandum re [REDACTED] issues for documents and topics to include in [REDACTED] witness interview file (.6); reviewed, summarized and circulated documents identified during [REDACTED] document review to include in [REDACTED] witness interview outline (1.8).	1,300.00

5/14/09	TFS	7.50	Reviewed documents re [REDACTED] re [REDACTED] [REDACTED] risk analyses and deal documents.	2,437.50
5/14/09	VKS	2.00	Reviewed documents re [REDACTED] sub-issue.	650.00
5/14/09	SFT	8.90	Reviewed [REDACTED] emails (7.4); conducted internet research re international service of letters rogatory (1.5).	2,892.50
5/14/09	RMW	5.90	Reviewed Aurora documents (3.0); reviewed [REDACTED] [REDACTED]'s documents for witness file (2.8); emailed L. Pelanek and S. Travis summary of activities for May 14 and read consolidated report for May 13 (.1).	1,917.50
5/14/09	LEW	4.30	Organized Team 3 key documents re [REDACTED], commercial and [REDACTED], and [REDACTED].	688.00
5/14/09	MRS	.50	Prepared and forwarded Team 3's key documents to W. Wallenstein for review.	135.00
5/14/09	CRW	2.50	Performed search term queries within Stratify for [REDACTED] [REDACTED] and [REDACTED] materials and created review sets for Team 3 and contract attorneys (1.6); performed searches within Stratify for [REDACTED] materials and created review set for T. Clements (.9).	637.50
5/15/09	RLB	2.60	Reviewed team report (.3); reviewed documents re [REDACTED] [REDACTED] (1.7); reviewed Board materials (.6).	2,080.00
5/15/09	RLM	8.50	Reviewed finance and risk committee materials for September 2007 (2.0); reviewed Board materials for second, third, and fourth quarters of 2007 (2.5); reviewed finance and risk committee materials for January 2008 (2.0); reviewed Board materials through March 2008 (1.5); emailed re protective orders and Board documents (.1); reviewed witness list for clearance with government and emailed re same (.3); emailed re materials for [REDACTED] [REDACTED] interview (.1).	7,650.00
5/15/09	KW	3.80	Reviewed witness preparation files for [REDACTED] and [REDACTED] [REDACTED] responsive to instructions from C. Murray (1.5); updated Team 3 key document binders (2.3).	646.00
5/15/09	GAF	5.80	Reviewed document prepared by [REDACTED] re [REDACTED] and [REDACTED] issues (.5); emailed S. Ascher and team re same and re issues for analysis (.3); met with S. Jakobe re draft of investigation update and	3,335.00



proof outline memorandum re unappreciated risk of [REDACTED] drying up (.8); reviewed list of witnesses and witness status circulated by R. Byman for any changes and emailed R. Byman re same (.3); conferred with A. Warren of Duff & Phelps re analysis and comparison of [REDACTED] [REDACTED] to March 2007 Lehman Board presentation and factual questions surrounding Lehman's ability to [REDACTED] [REDACTED] (.3); revised draft of proof outline memorandum based on documents and issues to be addressed (3.6).

5/15/09	SJP	1.10	Reviewed team reports (.4); reviewed key documents (.7).	632.50
5/15/09	AWV	5.20	Reviewed background materials (4.0); conferred with junior associates re Lehman survival strategies offer of proof outlines and reviewed emails re same (1.2).	2,574.00
5/15/09	LEP	8.40	Prepared and supplemented [REDACTED] witness file (8.2); conferred with S. Mendola re [REDACTED] interview (.2).	3,990.00
5/15/09	TCN	.50	Reviewed email re seeking SEC assistance to obtain testimony through FSA (.2); evaluated same (.2); met with L. Ellsworth re same (.1).	425.00
5/15/09	SSJ	3.10	Conference with G. Fuentes re proof outline and follow-up needed for witness interviews (.8); conferred with L. Pelanek re witness file preparation (.2); conferences with R. Wallace and M. Mason re document review (.4); reviewed summaries of M. Mason and R. Wallace re key documents (.8); reviewed draft proof outline (.3); reviewed key documents and correspondence re same (.6).	1,627.50
5/15/09	KVP	5.70	Reviewed documents re [REDACTED].	2,992.50
5/15/09	SZH	6.80	Reviewed key documents and collected evidence re proof outline on [REDACTED] growth (3.4); drafted proof outline re same (3.4).	3,366.00
5/15/09	WPW	12.90	Conducted research re [REDACTED] and protocols (2.2); drafted memorandum to examiner re same (7.0); analyzed correspondence from financial advisors re [REDACTED] results and	5,160.00

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performance (1.3); reviewed correspondence from G. Fuentes re same (.2); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (1.7); drafted and reviewed correspondence re [REDACTED] policy documents (.2); conferred with Alvarez & Marsal re same (.1); drafted and reviewed correspondence re market [REDACTED] witness' custodial documents organization (.1).

5/15/09	SXA	6.00	<p>Conferred with Duff &amp; Phelps and R. Marmer re [REDACTED] disclosures and limit work (1.0); emailed and conferred with R. Byman re [REDACTED] interview and reviewed letter to S. Binger re interviews etc. (.3); reviewed [REDACTED] (.3); conferred with W. Wallenstein re [REDACTED] (.2); conferred with M. Basil and C. Ward re Duff &amp; Phelps access to Stratify (.2); reviewed Board materials re [REDACTED] [REDACTED] and exchanged emails with R. Marmer and L. Pelanek re same (1.0); reviewed key documents re risk, valuations, [REDACTED] and survival strategies (2.0); outlined memorandum to A. Valukas, R. Byman and R. Marmer re [REDACTED] issues (1.0).</p>	4,500.00
5/15/09	SXA	.30	Reviewed reports and attachments.	225.00
5/15/09	SKD	8.50	<p>Reviewed [REDACTED] documents in Case Logistix (5.5); reviewed SpinCo materials and emailed A. Vail re same for outline of proof presentation (.5); updated [REDACTED] outline re questions (1.5); drafted [REDACTED] background documents table (1.0).</p>	3,145.00
5/15/09	EZX	11.50	<p>Performed quality control of contract attorneys document review and reviewed documents (3.5); drafted summary of quality control (1.0); participated in team meeting with contract attorneys (1.0); met with contract attorneys to follow-up re same (1.3); revised [REDACTED] witness interview outline (4.0); discussed [REDACTED] witness interview outline with S. Dufford (.5); drafted email to W. Wallenstein re [REDACTED] witness interview outline (.2).</p>	4,255.00
5/15/09	BJW	4.30	<p>Collected key documents re [REDACTED], summarized same, and sent to S. Travis and A. Rettig (2.1); reviewed documents of [REDACTED] (1.0); read and summarized May 7, 2008 committee meeting supplemental packet</p>	1,591.00

and sent same to L. Pelanek (1.2).

5/15/09	HDM	3.70	Discussed production issues re Board materials, finance and risk committee meetings, and materials with C. Meservy and G. Folland (2.0); discussed same with L. Sheridan (.2); followed up with L. Sheridan re same (.1); resolved Lehman Live production issues re secured presentations (1.0); worked to resolve Paul Weiss production and reconciliation issues with P. Daley, C. Ward and L. Sheridan (.4).	2,035.00
5/15/09	TEC	1.00	Reviewed [REDACTED] documents for relevance.	325.00
5/15/09	JQC	5.40	Tagged documents re [REDACTED] and [REDACTED] issues re possible addition to [REDACTED] sub-issue outline (5.0); discussed feedback re quality control review with J. Schuenman (.2); discussed feedback re quality control review with A. Shafinsky (.2).	1,755.00
5/15/09	AMG	5.00	Reviewed [REDACTED], including firm wide risk drivers and firm wide risk driver emails (3.0); collected [REDACTED] and emails for Duff & Phelps (2.0).	1,625.00
5/15/09	OJ	6.90	Reviewed [REDACTED]'s emails on Stratify re [REDACTED].	2,242.50
5/15/09	ADK	3.60	Reviewed documents pertaining to [REDACTED] and interaction with [REDACTED].	1,170.00
5/15/09	MZM	4.80	Read summary report and key documents circulated to team tasked re corporate governance and fiduciary duties (.1); conferred with R. Wallace re conducting document review on Stratify system (.3); conferred with S. Jakobe re status of [REDACTED] witness file review and strategy for upcoming witness file reviews (.2); annotated key documents re [REDACTED] witness file in preparation of use in interview (2.1); drafted email re summary of key documents re [REDACTED] witness file to G. Fuentes and S. Jakobe (.8); substantively reviewed, annotated, and tagged documents re [REDACTED] and BNC (1.3).	1,560.00
5/15/09	CVM	8.30	Located and added Board and committee presentations to witness binder for [REDACTED] interview (4.0); prepared witness binder for A. Valukas to be used in [REDACTED] interview (3.8); emailed H. McArn, A. Valukas, R.	2,697.50

Byman, and R. Marmer re status of Board materials requested (.3); added materials to R. Marmer's witness file and discussed potential breach of ██████ in 2006 (.2).

5/15/09	JXP	5.20	Conducted legal research re fiduciary duties for survival strategies proof outline (4.7); reviewed documents in ██████ witness file on Case Logistix (.5).	1,690.00
5/15/09	ACG B	5.10	Updated ██████ witness file.	1,657.50
5/15/09	AHS	2.60	Reviewed, tagged for subject area, and annotated ██████ documents re governance and fiduciary duty issues (2.5); responded to questions (.1).	845.00
5/15/09	TFS	2.50	Reviewed documents for custodians ██████ and ██████, re ██████ risk analyses and deal documents.	812.50
5/15/09	VKS	1.00	Reviewed documents re ██████ sub-issue and spreadsheets documenting trading of ██████ securities.	325.00
5/15/09	SFT	10.80	Conducted internet research re requests for international assistance in securing attendance of UK resident witness and drafted necessary pleadings for request for international assistance re ██████ (5.0); reviewed ██████ documents (5.8).	3,510.00
5/15/09	RMW	6.80	Finished reviewing ██████'s documents for witness file (4.2); organized, summarized and emailed ██████ documents to S. Jakobe and G. Fuentes (2.4); emailed L. Pelanek and S. Travis summary of activities for May 15, read consolidated report for May 14 and read protective order updates (.2).	2,210.00
5/15/09	EAF	9.10	Updated ██████'s witness file with received documents from L. Pelanek for delivery to A. Valukas on May 17.	1,456.00
5/15/09	LEW	5.80	Organized Team 3 key documents re ██████, commercial and ██████, and ██████.	928.00
5/15/09	MRS	1.70	Organized and incorporated Team 3 key documents and summaries into electronic file (.8); emailed with L.	459.00

Pelanek to obtain key document (.3); corresponded with C. Ward, E. Flores, L. Pelanek, and office services personnel re logistics for shipping and revising [REDACTED] [REDACTED] witness interview binder (.6).

5/15/09	CRW	3.00	Performed searches and retrieved [REDACTED] materials from Stratify and created review set for T. Clements (1.6); reviewed of [REDACTED] outline, retrieved referenced documents, and updated A. Valukas' interview binder accordingly (1.4).	765.00
5/16/09	RLB	.90	Reviewed team report (.3); reviewed Board materials (.6).	720.00
5/16/09	DRM	.30	Read Lehman stressed [REDACTED] presentation.	240.00
5/16/09	RLM	6.00	Reviewed Duff & Phelps' memoranda re risk usage, effectiveness of [REDACTED] program and [REDACTED] limit protocols (.6); emailed re same and follow-up (.2); emailed re director and officer insurance (.2); reviewed March 2008 finance and risk committee materials (1.5); reviewed Board materials for March through September 2008 (3.0); conferred with C. Meservy re Board materials and [REDACTED] interview (.3); emailed re same (.2).	5,400.00
5/16/09	CCD	.50	Emailed and conferred with S. Ascher re issue background and areas of inquiry.	312.50
5/16/09	GAF	.80	Reviewed materials circulated by R. Wallace and M. Mason (.3); emailed M. Mason re significance of documents re correspondent lending channel and use of term severity rate in documents (.2); reviewed M. Mason email re documents located re denial of repossession requests at BNC and emailed M. Mason re significance of same in preparation for [REDACTED] interview (.3).	460.00
5/16/09	AWV	8.00	Reviewed fact memoranda and documents re survival strategies.	3,960.00
5/16/09	LEP	1.10	Reviewed [REDACTED] witness file and interview preparation (.8); drafted [REDACTED] interview summary memorandum (.3).	522.50
5/16/09	SSJ	4.40	Drafted and edited summary of [REDACTED] interview and drafted correspondence to G. Fuentes re same (3.0);	2,310.00

reviewed key documents (1.4).

5/16/09	WPW	10.30	Analyzed memoranda from financial advisors re [REDACTED] effectiveness, industry comparisons, and measurements (4.0); drafted and reviewed correspondence re same (.9); drafted and reviewed correspondence re memorandum to examiner re [REDACTED] (.7); drafted sections of memorandum to examiner re [REDACTED] disclosures and industry comparisons (4.5); corresponded with R. Marmer re [REDACTED] materials (.2).	4,120.00
5/16/09	Ezs	3.00	Reviewed [REDACTED] documents.	1,110.00
5/16/09	BJW	4.50	Conferred with C. Meservy re compilation of located and missing audit, [REDACTED] and governance committee materials (.2); searched for Audit Committee minutes and supplemental information and created chart identifying located and missing materials (.8); searched for corporate governance committee minutes and supplemental information and created chart identifying located and missing materials (1.0); searched for [REDACTED] committee minutes and created chart identifying located and missing materials (1.6); revised and re-formatted chart indicating located and missing [REDACTED] materials (.3); collected [REDACTED] committee materials and sent same to C. Meservy (.6).	1,665.00
5/16/09	HDM	3.80	Conferred with C. Meservy re missing Board materials and SEC and Alvarez & Marsal productions re pending interviews (.5); conferred with G. Folland re missing Board materials and SEC and Alvarez & Marsal productions re pending interviews (.1); reviewed same (2.0); drafted and sent clarification request re same to Alvarez & Marsal (.2); discussed metadata project with S. McNally (1.0).	2,090.00
5/16/09	JQC	8.00	Tagged documents re [REDACTED] and [REDACTED] issues re possible addition to [REDACTED] sub-issue outline.	2,600.00
5/16/09	GRF	1.20	Assisted C. Meservy in compiling revised binders of documents for [REDACTED] interview.	390.00
5/16/09	MZM	5.90	Substantively reviewed, annotated and tagged documents	1,917.50

re [REDACTED] and BNC (4.7); drafted email summaries to G. Fuentes and S. Jakobe re key documents (.7); responded to emails from G. Fuentes re analysis of key documents circulated (.3); read summary report and key documents circulated to team tasked re corporate governance and fiduciary duties (.2).

5/16/09	CVM	8.70	Searched for missing Board materials and committee materials (5.0); updated A. Valukas' witness binder for [REDACTED] interview (1.8); added final version of presentation to R. Marmer's binder and discussed [REDACTED]'s interview (.7); created updated chart of all Board materials with list of missing documents (.8); spoke with H. McArn re missing materials and items that need to be discussed with Alvarez & Marsal (.4).	2,827.50
5/16/09	VKS	2.80	Reviewed document re sub-issue ([REDACTED] and CDOs).	910.00
5/16/09	EXL	.50	Reviewed survival strategies memorandum.	185.00
5/16/09	CRW	1.50	Performed term and tag searches re [REDACTED] documents and created review sets for Team 3 associates.	382.50
5/17/09	RLB	1.00	Reviewed risk and [REDACTED] documents.	800.00
5/17/09	DRM	.20	Read report re [REDACTED] documents prepared by L. Pelanek.	160.00
5/17/09	RLM	2.30	Emailed re Duff & Phelps' analysis and data (.5); reviewed executive summary re [REDACTED] and draft of witness outline (1.5); emailed re [REDACTED] interview questions (.3).	2,070.00
5/17/09	AWV	8.50	Reviewed fact memoranda and documents re survival strategies (6.0); drafted outline of proof re survival strategies (2.5).	4,207.50
5/17/09	LEP	4.70	Drafted [REDACTED] interview summary memorandum (3.8); reviewed Duff & Phelps memoranda re risk usage and disclosures (.9).	2,232.50
5/17/09	SSJ	6.70	Analyzed Board minutes and financial statements (2.6); reviewed summary of [REDACTED] interview (.3); reviewed numerous key documents (1.0); drafted summary of proof re [REDACTED] slowdown (2.8).	3,517.50

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5/17/09	KVP	3.20	Reviewed documents re [REDACTED] (2.0); drafted proof outline re [REDACTED] (1.2).	1,680.00
5/17/09	SZH	.60	Reviewed key documents and collected evidence re proof outline on [REDACTED] growth.	297.00
5/17/09	WPW	10.70	Revised and edited memorandum to examiner re [REDACTED] (9.2); conferred with S. Ascher re same (.2); drafted correspondence to S. Ascher re same (.3); analyzed correspondence from financial advisors re same (.3); corresponded with R. Marmer re [REDACTED] materials (.1); prepared materials for R. Marmer re same (.4); conferred with S. Jakobe re [REDACTED] outline of proof (.2).	4,280.00
5/17/09	SXA	6.90	Reviewed memoranda from Duff & Phelps re [REDACTED] analyses and draft outline re memorandum for A. Valukas (1.2); emailed R. Marmer and W. Wallenstein re [REDACTED] issues and reviewing key documents re same (.5); drafted outline of [REDACTED] issues for R. Marmer (.3); reviewed answers to questions from Duff & Phelps and follow-up with R. Marmer (.2); revised memorandum to A. Valukas re [REDACTED] issue and emailed and conferred with W. Wallenstein re same (4.3); conferred with C. Dickinson re insurance issues and emails re same (.4).	5,175.00
5/17/09	EZS	2.50	Reviewed [REDACTED] documents.	925.00
5/17/09	JQC	6.50	Tagged documents re [REDACTED] and [REDACTED] issues for relevance, and possible addition to [REDACTED] sub-issue outline.	2,112.50
5/17/09	OJ	5.40	Reviewed [REDACTED]'s documents in Case Logistix for witness file (3.6); reviewed [REDACTED]'s documents circulated by contract attorneys re [REDACTED] (1.1); reviewed documents re [REDACTED] (.7).	1,755.00
5/17/09	CVM	6.30	Updated list of Board and committee materials and emailed H. McArn (.2); prepared key issue outline for [REDACTED] interview (6.1).	2,047.50
5/17/09	JXP	4.10	Conducted legal research re fiduciary duties for survival strategies proof outline (.3); updated memorandum re KDB and potential mergers (2.8); reviewed risk	1,332.50



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documents for [REDACTED] outline (.4); reviewed materials to update KDB fact section of survival strategies proof outline (.6).

5/17/09	ACG B	2.10	Updated [REDACTED] witness file.	682.50
5/17/09	TFS	4.80	Reviewed documents for [REDACTED] re deal negotiations in [REDACTED].	1,560.00
5/17/09	VKS	2.90	Reviewed documents re sub-issue ([REDACTED]).	942.50
5/17/09	SFT	8.20	Reviewed [REDACTED] documents.	2,665.00
5/17/09	EXL	1.30	Drafted updates to survival strategies memorandum.	481.00
5/17/09	MRS	1.20	Reviewed [REDACTED] interview binder and incorporated documents (.8); emailed C. Ward re same (.4).	324.00
5/18/09	RLB	1.20	Reviewed team report (.3); reviewed [REDACTED] documents; prepared for interview (.9).	960.00
5/18/09	DRM	.40	Read memoranda from L. Pelanek re documents discovered on [REDACTED] reserve.	320.00
5/18/09	RLM	11.00	Emailed re New Jersey complaint and [REDACTED] article (.2); prepared witness interview outline re January 30, 2007 finance and risk committee meeting, January 31, 2007 Board of Directors meeting, March 20, 2007 Board of Directors meeting, April 12, 2007 Board of Directors meeting, May 15, 2007 Board of Directors meeting, June 19, 2007 Board of Directors meeting, September 11, 2007 finance and risk committee meeting, September 11, 2007 Board of Directors meeting, October 15, 2007 Board of Directors meeting, November 8, 2007 Board of Directors meeting, January 29, 2008 finance and risk committee meeting, January 29, 2008 Board of Directors meeting, March 4, 2008 Board of Directors meeting, and notes re Bear Stearns (9.0); met with A. Valukas, S. Ascher, and P. Trostle re [REDACTED] and [REDACTED] interviews (.7); conferred with S. Ascher re [REDACTED] interview topics (.5); conferred with A. Valukas and S. Ascher re [REDACTED] (.1); met with L. Pelanek re [REDACTED] witness interview outline and documents (.5).	9,900.00

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5/18/09	CCD	3.50	Analyzed D&O policies and bankruptcy motion papers (2.0); drafted D&O liability coverage summary analysis (1.5).	2,187.50
5/18/09	KW	8.30	Updated chart containing witness file materials for [REDACTED] interview (1.5); assisted C. Murray with preparation of binder re [REDACTED] background documents (.8); worked on revising witness file materials in preparation for interview of [REDACTED] (3.5); worked on preparing materials for interview of [REDACTED] (2.5).	1,411.00
5/18/09	GAF	6.20	Revised proof outline for circulation to Team 3 leadership (2.9); edited sections of proof outline drafted by S. Jakobe re [REDACTED] risks, identified [REDACTED] email, and contrast with financial statements (.9); incorporated discussion into proof outline of draft June 2007 presentation to [REDACTED] (.6); incorporated discussion of documents calling effectiveness of Lehman hedging into question into draft proof outline (.6) conducted secondary review of documents identified by R. Wallace in preparation for [REDACTED] interview (.4); prepared email to S. Ascher and associates re [REDACTED] documents including SEC presentation (.3); conferred with [REDACTED] re arrangements for May 27 interview (.2); emailed S. Jakobe re status of requests for review of emails from baskets of other prospective [REDACTED] witnesses (.3).	3,565.00
5/18/09	SJP	2.20	Reviewed New Jersey complaint and allegations re [REDACTED] (1.0); reviewed team reports (.3); reviewed key documents (.9).	1,265.00
5/18/09	AWV	13.20	Drafted outline of proof of survival strategies (13.0); met with K. Porapaiboon re same and provided sample documents (.2).	6,534.00
5/18/09	LEP	10.90	Drafted [REDACTED] interview summary memoranda (7.2); prepared for [REDACTED] interview (1.2); reviewed, summarized, and circulated documents (.6); drafted section of outline of proof re [REDACTED] (1.9).	5,177.50
5/18/09	SSJ	5.40	Conferred with G. Fuentes re proof outline and [REDACTED] issues and preparation for upcoming witness interviews (.4); reviewed draft proof outline for	2,835.00

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██████████ (.3); conferred with G. Fuentes re C. Howe (.2); attended to 10K and 10Q reports and drafted insert re difficulties in ██████████ ██████████ (1.0); reviewed key documents re ██████████ and ██████████ (1.0); attended to document review for ██████████ witnesses (.4); drafted correspondence to B. Kidwell re Stratify documents for upcoming witness interviews (.3); conferred with S. Travis re assignments for Stratify document review (.3); edited ██████████ interview memoranda and drafted correspondence to G. Fuentes re same (1.5).

5/18/09	KVP	11.30	Researched issues re fiduciary duty under Delaware law (.5); reviewed documents re breach of fiduciary duty stemming from ██████████ (5.3); drafted and edited proof outline re same (5.2); met with A. Vail re same (.2); conferred with S. Hartigan re same (.1).	5,932.50
5/18/09	SZH	6.30	Reviewed key documents and collected evidence re proof outline on valuation and countercyclical growth (2.5); drafted proof outline re same and forwarded to S. Ascher (3.8).	3,118.50
5/18/09	WPW	11.40	Attended meeting with R. Byman, S. Ascher, and State of New Jersey lawyers re information production and collection (1.4); edited memorandum to examiner re ██████████ (2.5); conferred with support staff re same (.4); drafted and reviewed correspondence re same (.5); edited memorandum re ██████████ group witness interview (2.0); drafted and reviewed correspondence re status of Team 3 custodial document reviews (.2); drafted and reviewed correspondence re scheduling of witness interviews (.2); drafted and reviewed correspondence re ██████████ related key documents (.1); conferred with L. Pelanek re Team 3 staffing issues (.3); conferred with A. Ringguth re ██████████ related documents and information (.1); conferred with R. Marmer re ██████████ group witness (.1); emailed contract attorneys re market ██████████ Group witness' background (.6); drafted correspondence to financial advisors re ██████████ memorandum to examiner (.1); conducted legal research re officers liability for breach of fiduciary duties under Delaware law (.5); conducted factual research re ██████████ issues for proof	4,560.00

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outline (1.5); drafted and reviewed correspondence re organization of Team 3 key documents (.2); conferred with L. Pelanek re [REDACTED] outlines of proof (.2); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (.4).

5/18/09	SXA	9.10	Conferred with [REDACTED] re [REDACTED], and met with R. Byman, and emailed re same (.4); conferred with New Jersey lawyers, R. Byman and W. Wallenstein (1.6); reviewed New Jersey complaint and prepared for meeting with New Jersey lawyers (1.2); conferred with L. Pelanek and W. Wallenstein re interview scheduling and document review (.3); revised memorandum to A. Valukas, R. Byman, and R. Marmer re [REDACTED] issues, including conferences with W. Wallenstein and emails with Duff & Phelps re same (2.8); reviewed key documents re [REDACTED] and [REDACTED] exposure and circulated same (.3); conferred with A. Valukas, R. Marmer, and P. Trostle re preparation for [REDACTED] and [REDACTED] interviews (1.3); conferred with L. Pelanek re interview preparation (.2); conferred with R. Marmer re [REDACTED] interview preparation (.4); reviewed Duff & Phelps analysis re R. Rieder presentation (.2); reviewed summaries of document review status and hard document index (.1); reviewed key documents re risk and limits (.3).	6,825.00
5/18/09	SKD	7.50	Emailed and conferred with C. Murray re organization and preparation of documents for [REDACTED] witness interview (.5); revised [REDACTED] witness interview outline (1.5); reviewed [REDACTED] documents on Case Logistix (3.5); reviewed summaries, circulated key documents, and L drive folders re [REDACTED] documents (1.5); conducted search for background information on [REDACTED] (.5).	2,775.00
5/18/09	EZS	12.50	Prepared [REDACTED] witness interview outline and binder (6.5); reviewed key documents re [REDACTED] best practices for sub-issue outline (1.5); drafted email memorandum for A. Vail re colorable fiduciary duty claims re survival strategies (4.5).	4,625.00
5/18/09	BJW	9.30	Reviewed Board of Director [REDACTED] committee minutes for 2007 and first quarter of 2008, along with supplemental information provided to	3,441.00

committee in preparation of each meeting (5.3); drafted questions for upcoming [REDACTED] witness interview based on information found in [REDACTED] committee minutes and supplemental information (3.5); inserted questions into witness interview outline and made edits (.5).

5/18/09	HDM	1.50	Drafted native files request (.4); emailed R. Byman and S. Ascher re same (.2); conferred with S. McNally re pdf's re same (.4); reviewed S. McNally memorandum re same (.3); conferred with C. Ward re same (.2).	825.00
5/18/09	TEC	5.70	Reviewed key documents re LBOs and added to LBO chronology (3.2); reviewed [REDACTED]'s documents (2.5).	1,852.50
5/18/09	JQC	9.70	Tagged documents re [REDACTED] and [REDACTED] issues re possible addition to [REDACTED] sub-issue outline (5.0); reviewed documents re [REDACTED] for witness file (4.7).	3,152.50
5/18/09	OJ	8.10	Reviewed [REDACTED] documents in [REDACTED]'s emails on stratify re [REDACTED], [REDACTED] and balance sheet limit breaches.	2,632.50
5/18/09	ADK	5.80	Reviewed documents re [REDACTED] and interaction with [REDACTED] (5.2); worked on interview outline for [REDACTED] (.6)	1,885.00
5/18/09	MZM	9.60	Responded to emails from G. Fuentes, S. Jakobe, and R. Wallace re [REDACTED] issues and key documents (.4); conferred with R. Wallace re preparation for and logistics of upcoming witness interview of [REDACTED] (.1); worked on interview summary memorandum of S. Harrison (9.1).	3,120.00
5/18/09	CVM	12.90	Prepared [REDACTED] interview outline and witness files (7.9); reviewed [REDACTED] committee materials and nominating and corporate governance materials (5.0).	4,192.50
5/18/09	JXP	10.10	Conducted legal research re fiduciary duties for survival strategies proof outline (3.7); updated A. Vail re factual discoveries re KDB and potential mergers (1.8); updated and edited KDB and potential mergers outline (2.1); reviewed key documents distributed re Team 3 issues (.5); worked on [REDACTED] interview outline (.9); reviewed	3,282.50

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			documents in [REDACTED] witness folder (1.1).	
5/18/09	ACG B	9.60	Updated [REDACTED] witness file.	3,120.00
5/18/09	TFS	2.30	Reviewed documents for [REDACTED] re Project Green Acres.	747.50
5/18/09	VKS	3.10	Reviewed documents discussing aspects of [REDACTED], including composition of [REDACTED] portfolio and nature of [REDACTED] trading.	1,007.50
5/18/09	SFT	10.50	Reviewed [REDACTED] documents.	3,412.50
5/18/09	RMW	7.50	Reviewed [REDACTED]'s documents for witness file (6.4); summarized and emailed March 2007 and April 2007 Aurora and BNC [REDACTED] presentations to S. Jakobe, G. Fuentes, and M. Mason (.6); emailed L. Pelanek and S. Travis summary of activities for May 18, read consolidated report for May 15, read A. Ringguth and G. Folland's memorandum re boxes located at Weil Gotshal, conferred with M. Mason re preparation for and logistics of upcoming witness interview of [REDACTED] (.5).	2,437.50
5/18/09	EAF	3.40	Assisted C. Murray in preparing [REDACTED] witness file.	544.00
5/18/09	LEW	6.50	Retrieved referenced cases for [REDACTED] limit memorandum (2.0); organized Team 3 key documents re [REDACTED], [REDACTED], and [REDACTED] (4.5).	1,040.00
5/18/09	MRS	3.00	Prepared [REDACTED] binders and distributed to key attorneys (.8); reviewed electronic files for key document (.4); organized and incorporated Team 3 key documents and summaries into electronic file (.4); prepared hard copy sets of key documents for attorney review (.6); obtained documents from Case Logistix database (.8).	810.00
5/18/09	CRW	2.50	Performed searches within Case Logistix and Stratify for [REDACTED] committee materials and sent documents to C. Meservy and G. Fuentes.	637.50
5/19/09	RLB	2.60	Reviewed team report (.3); prepared [REDACTED] and [REDACTED] interviews, reviewed and revised outlines (1.6); reviewed materials re D&O coverage (.7).	2,080.00
5/19/09	RLM	9.30	Emailed re delays in document production from Alvarez	8,370.00

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& Marsal, proof outline, and JPMorgan witness interviews (.6); conferred with S. Ascher re Duff & Phelps' charts re [REDACTED] (.1); prepared for [REDACTED] interview (1.0); met with A. Valukas re same (.3); attended [REDACTED] interview (6.8); emailed re same and D&O coverage (.5).

5/19/09	CCD	5.10	Analyzed and prepared summary of D&O policy (4.5); emailed with S. Ascher, et al. re D&O policy analysis (.6).	3,187.50
5/19/09	KW	4.80	Prepared materials for interview of [REDACTED] (4.0); updated Team 3 key document binders (.8).	816.00
5/19/09	GAF	3.70	Edited S. Jakobe interview memorandum re interview of [REDACTED] (1.6); revised proof outline sections re [REDACTED] presence and hedging (1.7); reviewed S. Ascher comments on proof outline draft and directed S. Jakobe re same (.4).	2,127.50
5/19/09	SJP	3.70	Reviewed draft outline of proof (.8); reviewed team reports (.5); reviewed key documents and emailed re same (1.0); emailed with S. Ascher re [REDACTED] (.2); reviewed materials re [REDACTED] (.4); reviewed W. Wallenstein memorandum re [REDACTED] (.8).	2,127.50
5/19/09	AWV	6.50	Drafted outline of proof (4.5); reviewed Team 3 reports and offers of proof (1.0); reviewed documents uncovered and circulated during investigation (1.0).	3,217.50
5/19/09	LEP	10.50	Prepared for and participated in interview of [REDACTED] (9.4); drafted flash summary (.7); reviewed, summarized and circulated documents (.4).	4,987.50
5/19/09	SSJ	.60	Conferred with A. Vail re proof outlines and reviewed outlines.	315.00
5/19/09	KVP	4.30	Conferred with S. Ascher re proof outline (.2); conferred with T. Clements re same (.1); reviewed documents re [REDACTED] and edited outline re same (4.0).	2,257.50
5/19/09	SZH	.40	Reviewed key documents from Team 3 reviewers.	198.00
5/19/09	WPW	15.00	Conferred with A. Gardner and T. Clements re market [REDACTED] group witness interview and document review (.3); drafted correspondence to A. Ringuth re [REDACTED] related document collection (.1);	6,000.00

drafted correspondence to O. Jafri re [REDACTED]  
[REDACTED] witness file (.1); analyzed correspondence  
from R. Byman re [REDACTED] group witness  
interview (.1); conferred with S. Ascher re financial  
advisors' approval of [REDACTED] memorandum (.1);  
conferred with financial advisors re same (.1); conducted  
factual research re market [REDACTED] Group  
witness' custodial files (8.5); conferred with T. Clements  
and A. Gardner re key documents in market [REDACTED]  
[REDACTED] Group witness' file (.5); drafted  
correspondence to S. Ascher and financial advisors re  
same (.2); drafted outline re market [REDACTED]  
group witness interview (5.0).

5/19/09	SXA	6.20	Conferred with R. Marmer and emailed R. Maxim re [REDACTED] [REDACTED] usage chart (.2); assigned legal research projects (1.0); reviewed [REDACTED] proof outline (.6); conferred with K. Porapaiboon re same (.4); reviewed materials re [REDACTED] (.2); reviewed D&O coverage chart and emailed C. Dickinson re same (.3); organized Board materials (.5); reviewed [REDACTED] interview outline and conferred with W. Wallenstein re same (.6); reviewed key documents re valuations, risk, and survival strategies and drafted memorandum to Team Leaders re same (1.5); reviewed mortgage business proof outline and emailed G. Fuentes re same (.9).	4,650.00
5/19/09	SKD	5.50	Reviewed [REDACTED] documents (4.5); discussed [REDACTED] documents and final interview preparations with E. Schwab (1.0).	2,035.00
5/19/09	EZS	7.00	Compiled documents for [REDACTED] witness interview binder (2.0); reviewed new [REDACTED] key documents from updates (.5); discussed preparing witness interview outline with A. Gardner (.5); searched [REDACTED] documents in Case Logistix (1.0); reviewed [REDACTED] emails (3.0).	2,590.00
5/19/09	BJW	5.20	Reviewed Board of Director [REDACTED] committee minutes for 2007 and first quarter of 2008, along with supplemental information provided to committee in preparation of each meeting, and drafted questions based on same (4.1); collected materials re [REDACTED] committee and sent to C. Murray for inclusion in witness folder (.8); met with C.	1,924.00



Meservy and B. Byman re upcoming [REDACTED] interview and tagged documents in witness interview folder to indicate new entries (.3).

5/19/09	TEC	10.40	Reviewed key documents re LBOs for LBO chronology (1.0); reviewed [REDACTED]'s documents (1.3); reviewed [REDACTED]'s email for witness file (8.1).	3,380.00
5/19/09	JQC	8.20	Tagged documents re [REDACTED] re possible addition to [REDACTED]'s witness outline (6.2); reviewed [REDACTED] documents tagged as by contract attorneys and selected documents for addition to [REDACTED] witness outline (.7); performed quality control on documents reviewed by contract attorneys (1.3).	2,665.00
5/19/09	AMG	11.00	Reviewed [REDACTED] key documents identified by contract attorneys for inclusion in [REDACTED] interview (9.0); emailed and conferred with W. Wallenstein and T. Clements re inclusion of key documents in [REDACTED] interview outline (.5); collected risk committee meeting minutes and notes for inclusion in [REDACTED] interview file (1.5).	3,575.00
5/19/09	OJ	5.10	Performed quality control over contract attorneys' review of [REDACTED] documents (4.3); read W. Wallenstein's memorandum re [REDACTED] (.8).	1,657.50
5/19/09	ADK	3.30	Met with J. Conley re [REDACTED] witness file (.3); reviewed documents produced by [REDACTED] in preparation of [REDACTED] witness file (3.0).	1,072.50
5/19/09	MZM	2.30	Reviewed summary report and key documents circulated to team tasked re corporate governance and fiduciary duties (.2); worked on interview summary memorandum of S. Harrison (2.1).	747.50
5/19/09	CVM	4.40	Prepared [REDACTED] witness outline and witness file (3.9); met with R. Byman and B. Wilson re [REDACTED] witness file and interview (.1); reviewed key documents and Duff & Phelps analysis of R. Rieder presentation (.3); spoke with [REDACTED] re materials to be covered at [REDACTED] interview (.1).	1,430.00
5/19/09	JXP	7.60	Reviewed documents in [REDACTED] witness file on Case Logistix database (5.7); reviewed survival strategies	2,470.00

			proof outline (1.2); reviewed memorandum re risk (.7).	
5/19/09	ACG B	11.10	Updated [REDACTED] witness file (7.4); reviewed documents tagged by contract attorneys to assure quality of tagging (3.7).	3,607.50
5/19/09	TFS	3.50	Reviewed documents for [REDACTED] re Project Green Acres.	1,137.50
5/19/09	VKS	2.50	Reviewed documents re [REDACTED], including information re [REDACTED] portfolio, trades and initial terms (2.0); organized CDO information to facilitate compilation of information learned from document review to date (.4); emailed update to L. Pelanek and S. Travis (.1).	812.50
5/19/09	SFT	7.50	Reviewed [REDACTED] documents.	2,437.50
5/19/09	RMW	7.30	Continued reviewing [REDACTED]'s documents for witness file (6.2); reviewed Aurora documents (.9); emailed L. Pelanek and S. Travis summary of activities for May 19 and read consolidated report for May 18 (.2).	2,372.50
5/19/09	PXR	2.20	Assisted with preparation of key documents for [REDACTED] witness file.	374.00
5/19/09	EAF	5.60	Conferred with C. Murray and C. Meservy re [REDACTED] witness file (.2); updated [REDACTED] witness file (5.4).	896.00
5/19/09	LEW	2.50	Organized Team 3 key documents re [REDACTED], commercial and [REDACTED], and [REDACTED].	400.00
5/19/09	MRS	1.50	Organized and incorporated Team 3 key documents and summaries into electronic file (.3); prepared hard copy sets of key documents for attorney review (1.2).	405.00
5/19/09	CRW	2.10	Performed searches for G. Folland re ISDA master documents and equity and credit analyst reports and Moody's and Fitch reports and retrieved for use in interview and Team 3 proof outlines.	535.50
5/20/09	RLB	1.80	Reviewed team report (.3); reviewed new key risk documents (1.0); revised [REDACTED] summary (.5).	1,440.00
5/20/09	DRM	.40	Read memoranda from R. Byman re key documents discussing effectiveness of Lehman's hedging strategy	320.00

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			(.3); read memorandum from H. McArn re status of document request re [REDACTED] (.1).	
5/20/09	RLM	3.70	Revised [REDACTED] flash summary (.7); conferred with S. Ascher re [REDACTED] interview, Duff & Phelps' projects, and proof outline (.5); emailed re [REDACTED], SEC disclosures, and [REDACTED] interview (.7); revised memorandum summarizing second interview session with [REDACTED] (1.8).	3,330.00
5/20/09	CCD	1.30	Reviewed bankruptcy docket and selected court papers re insurance issues (1.0); emailed S. Ascher, et al. re insurance issues (.3).	812.50
5/20/09	KW	3.80	Updated Team 3 key document binders.	646.00
5/20/09	GAF	7.30	Revised proof outline and investigation status memo for transmittal to A. Valukas per proposed revisions (5.4); conferred with [REDACTED] re confirming interview and wheres of other witnesses (.3); conferred with S. Jakobe re status of wheres of [REDACTED] and [REDACTED], and attempted to contact [REDACTED] for interview (.5); conferred with R. Byman re effort to schedule interview with [REDACTED] at Barclay's (.1); conferred with [REDACTED] re effort to schedule interview (.2); emailed R. Byman and team leaders re confirmation of [REDACTED] interview (.2); reviewed email and attached documents from [REDACTED] re preparation for [REDACTED] interview (.3); reviewed email and attached documents from M. Mason re [REDACTED] [REDACTED] and significance of same (.3).	4,197.50
5/20/09	SJP	1.20	Revised outline of proof (.8); reviewed team reports (.4).	690.00
5/20/09	MDB	.70	Reviewed documents circulated by L. Pelanek (.5); reviewed flash summary of [REDACTED] interview (.2).	402.50
5/20/09	AWV	2.00	Reviewed Team 3 materials, including but not limited to, documents, investigation reports and proof outlines.	990.00
5/20/09	LEP	5.60	Revised and circulated flash summary of [REDACTED] interview (.8); reviewed documents re [REDACTED] (1.6); reviewed, summarized and compiled documents for team update (.8); revised [REDACTED] outline (1.1); worked on outline of proof (1.3).	2,660.00

5/20/09	SSJ	6.70	Reviewed key documents re [REDACTED] (.8); met with G. Fuentes and conferred with [REDACTED] re potential witness interviews (.5); attempted to contact [REDACTED] and [REDACTED] re potential witness interviews (.3); drafted memoranda to C. Ward re same (.2); conferred with G. Fuentes re financial statements (.2); searched for contact information for witnesses (.4); reviewed proof outlines for Team 3 (.5); conferred with M. Mason and R. Wallace re status of witness preparation (.6); met with C. Ward re document review (.3); reviewed search terms (.4); reviewed 10Q and 10K disclosures for [REDACTED] (2.5).	3,517.50
5/20/09	KVP	4.40	Met with T. Clements re credit [REDACTED] documents (.3); conferred with W. Wallenstein re same (.1); reviewed documents re [REDACTED] and drafted and edited proof outline re same (4.0).	2,310.00
5/20/09	WPW	13.60	Corresponded with R. Byman and S. Ascher re upcoming witness interviews schedule (.1); edited outline re market [REDACTED] witness interview (3.0); conferred with S. Ascher re same (.2); conferred with H. McArn re sources of market [REDACTED] group documents (.2); conferred with A. Gardner re status of market [REDACTED] group witness' custodial files (.2); conferred with support staff re same (.8); edited memorandum re [REDACTED] group witness interview (.2); drafted correspondence to R. Byman re same (.1); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (1.4); analyzed flash summary re Board of Directors witness interview (.2); conferred with M. Devine re upcoming witness interviews (.4); drafted correspondence to market [REDACTED] group witness' attorney re upcoming interview (1.3); conferred with S. Ascher re same (.1); corresponded with financial advisors re upcoming interview with market [REDACTED] group witness (.2); corresponded with S. Ascher and L. Pelanek re document review prioritization issues (.1); conducted factual research re [REDACTED] and [REDACTED] issues (5.0).	5,440.00
5/20/09	SXA	3.80	Reviewed [REDACTED] documents and conferred with W.	2,850.00

			Wallenstein re sending same to [REDACTED]'s attorney (2.3); reviewed market [REDACTED] minutes (.5); conferred with R. Marmer re [REDACTED] (.8); reviewed Team Leaders' reports (.2).	
5/20/09	SKD	5.50	Reviewed [REDACTED] documents (3.5); summarized key documents to circulate to Team 3 (.5); searched and reviewed circulated key documents for mentions of assigned sub-issue SpinCo (1.5).	2,035.00
5/20/09	EZS	5.50	Reviewed [REDACTED] emails (2.0); read witness interview summaries re [REDACTED], [REDACTED], [REDACTED], [REDACTED], and [REDACTED] in preparation for [REDACTED] interview (2.0); read proof outlines re risk, survival strategies, [REDACTED], [REDACTED] growth in preparation for [REDACTED] interview (1.5).	2,035.00
5/20/09	HDM	2.30	Reviewed [REDACTED] interview flash summary (.1); reviewed [REDACTED] interview memorandum (.2); reviewed [REDACTED] interview memorandum (.2); reviewed hard copy of [REDACTED] produced by Alvarez & Marsal (.5); reviewed other Team 3 key documents re [REDACTED] (1.0); reviewed credit [REDACTED] committee presentation and minutes request and follow up with Duff & Phelps re same (.3).	1,265.00
5/20/09	TEC	1.40	Conferred with J. Schrader and associate of Duff & Phelps re [REDACTED] (1.0); reviewed [REDACTED]'s email for witness file (.4).	455.00
5/20/09	JQC	13.70	Performed quality control on documents reviewed contract attorneys (1.0); discussed feedback re quality control review with R. Shaw (.2); tagged documents re [REDACTED] re possible addition to [REDACTED]'s witness outline (12.5).	4,452.50
5/20/09	AMG	7.30	Reviewed [REDACTED] key documents re [REDACTED] interview (2.8); collected key documents identified yesterday, attached confidentiality disclosure statement, pdf'd and circulated to New York office re [REDACTED] interview outline (3.5); conferred with T. Clements re [REDACTED] outline and documents (.2); reviewed [REDACTED] interview outline and key documents (.8).	2,372.50
5/20/09	OJ	1.60	Performed quality control over contract attorneys' review of [REDACTED]'s documents.	520.00

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5/20/09	ADK	5.00	Reviewed documents re [REDACTED] for use witness file.	1,625.00
5/20/09	MZM	4.70	Conferred with G. Fuentes and S. Jakobe re contact information for potential witnesses and witness file review for witness interviews (.2); reviewed, annotated, and tagged documents re [REDACTED] and BNC (4.1); drafted email to G. Fuentes and S. Jakobe re summarizing [REDACTED] documents (.4).	1,527.50
5/20/09	CVM	3.00	Prepared email summarizing missing Board materials and documents produced by Alvarez & Marsal (1.0); prepared and sent [REDACTED] committee materials to C. Bell (.7); searched for missing Board and committee materials on Case Logistix (1.3).	975.00
5/20/09	JXP	6.10	Reviewed documents in [REDACTED] file in Case Logistix (5.8); reviewed [REDACTED] interview summary (.3).	1,982.50
5/20/09	ACG B	4.40	Reviewed [REDACTED]'s emails.	1,430.00
5/20/09	TFS	8.70	Reviewed documents for [REDACTED] re Project Green Acres.	2,827.50
5/20/09	VKS	2.10	Reviewed documents re [REDACTED] including transactional documents which organized [REDACTED] fund and documents reflecting [REDACTED] portfolio trades.	682.50
5/20/09	SFT	6.50	Drafted pleading and order for [REDACTED] letter rogatory (1.5); reviewed [REDACTED] documents (5.0).	2,112.50
5/20/09	RMW	4.30	Continued reviewing [REDACTED]'s documents for witness file (1.5); summarized [REDACTED]'s documents and emailed to S. Jakobe, G. Fuentes, and M. Mason (2.3); emailed L. Pelanek and S. Travis summary of activities for May 20, read consolidated report for May 19, conferred with C. Murray re relevancy of documents found under [REDACTED]'s witness file on Case Logistix and read G. Fuentes' draft update memorandum re [REDACTED] issues (.5).	1,397.50
5/20/09	MRS	5.40	Organized and incorporated Team 3 key documents and summaries into electronic file (.4); prepared hard copy sets of key documents for attorney review (.9); reviewed document production received from Alvarez & Marsal (.3); forwarded same to C. Ward, and forwarded cover	1,458.00

letter by email to team and C. Ward (.5); prepared sets of hard copy documents included with disc for attorney review (.4); prepared documents for [REDACTED] witness interview, including obtaining access to Stratify database and incorporated documents into binders (2.2); coordinated forwarding same to Duff & Phelps and opposing counsel (.7).

5/20/09	CRW	1.70	Performed searches of [REDACTED] materials and created work and task folders re key documents for T. Clements and A. Gardner.	433.50
5/20/09	CSM	.20	Communicated with C. Meservy and L. Pelanek re [REDACTED] [REDACTED] witness file.	46.00
5/21/09	RLB	8.00	Reviewed team report (.3); prepared for [REDACTED] interview (2.0); prepared flash summary of [REDACTED] (.5); revised [REDACTED] interview outline (3.7); reviewed core risk proof outline and met with S. Ascher re same (1.5).	6,400.00
5/21/09	DRM	.60	Reviewed memoranda to and from S. Ascher re scope of investigation re [REDACTED] [REDACTED] (.4); reviewed memoranda from S. Ascher and R. Byman re [REDACTED] (.2).	480.00
5/21/09	RLM	3.50	Prepared [REDACTED] interview summary (.4); met with L. Lepow re same (.3); emailed re proof outline, [REDACTED] [REDACTED], [REDACTED] interview, and search terms for document review (1.0); emailed re D&O insurance, [REDACTED] interview, [REDACTED] interview, definitions of [REDACTED] and changes in limits (.5); read [REDACTED] flash summary and corresponded via email re same (.3); reviewed materials re monthly meetings re market risk Central Committee (1.0).	3,150.00
5/21/09	CCD	.50	Conferred with M. Solinger re D&O excess policies; emailed S. Ascher, et al. re same.	312.50
5/21/09	KW	2.30	Updated Team 3 key document binders.	391.00
5/21/09	GAF	1.80	Conferred with R. Wallace and S. Jakobe re preparation for [REDACTED] interview, interview outline and chronology of underwriting guideline changes (.5); prepared for [REDACTED] interview (.9); instructed S. Jakobe re chronologized guideline changes in	1,035.00

preparation for [REDACTED] interview (.2); met with S. Travis and B. Kidwell re status of documents and procedures re review of Stratify documents (.2).

5/21/09	SJP	6.30	Prepared outline of proof and reviewed documents in connection re same (5.0); reviewed team reports (.5); reviewed key documents (.4); reviewed search terms and emails re same (.4).	3,622.50
5/21/09	MDB	.40	Reviewed key documents.	230.00
5/21/09	AWV	3.50	Revised survival strategies memorandum (3.0); reviewed Team 3 proof of outlines binder (.5).	1,732.50
5/21/09	LEP	7.00	Conferred with S. Klugman re May 6 [REDACTED] interview (.7); revised [REDACTED] interview summary memoranda and circulated (2.4); addressed staffing re [REDACTED] and [REDACTED] interviews (.9); commented re [REDACTED] (2.3); reviewed, summarized and compiled documents for update (.7).	3,325.00
5/21/09	SSJ	5.80	Conferred with G. Fuentes re disclosures in financial statements, prepared for [REDACTED] witness interview and conference with R. Wallace re same (.4); attempted to contact [REDACTED] (.1); reviewed 10K and 10Q reports and drafted memoranda to G. Fuentes re [REDACTED] [REDACTED] (1.5); reviewed key documents re [REDACTED] (1.0); prepared for and participated in telephone conference with R. Wallace and G. Fuentes re [REDACTED] interview and reviewed documents re same (.8); drafted chronology of underwriting guideline standard changes (2.0).	3,045.00
5/21/09	KVP	8.20	Conferred with T. Clements re document tagging for [REDACTED] (.1); reviewed contracts for LBOs and commitment committee materials (8.1).	4,305.00
5/21/09	WPW	14.30	Drafted proof outline re [REDACTED] and [REDACTED] [REDACTED] issues (10.7); corresponded with S. Ascher re same (.2); corresponded with market [REDACTED] group witness' attorney re upcoming interview (.1); conferred with financial advisors re same (.3); conferred with A. Sapp re upcoming fixed income group witness interview (.2); conferred with S. Ascher and L. Pelanek re same (.2); conferred with A. Gardner re market [REDACTED]	5,720.00



			██████████ group witness interview (.2); analyzed information re key document organization project (2.4).	
5/21/09	SXA	4.00	Reviewed memorandum re email search terms and exchanged emails re same (.5); conferred with H. McArn and emailed A. Ringguth and T. Clements re commitment committee materials (.4); reviewed information re ██████████ and emailed D. Murray and R. Marmer re same (.2); reviewed key documents re risk and ██████████ (2.0); conferred with R. Byman and emailed Duff & Phelps re ██████████ usage and limits (.3); conferred with C. Foti re ██████████ (2); conferred with A. Ringguth re ██████████ (2); reviewed daily reports (.2).	3,000.00
5/21/09	SKD	2.50	Reviewed ██████████ documents.	925.00
5/21/09	EZS	7.00	Prepared document binder for ██████████ interview (1.0); interviewed ██████████ (3.0); performed quality control re contract attorneys (1.0); drafted interview flash summary with R. Byman (2.0).	2,590.00
5/21/09	BJW	7.80	Tagged documents of ██████████ re governance and fiduciary duty issues and other teams' investigations (6.9); collected key documents discovered during review, summarized same and sent to L. Pelanek (.9).	2,886.00
5/21/09	HDM	3.60	Corresponded with L. Pelanek, P. Trostle, and S. Ascher re examiner's request for ██████████ documents (2.4); drafted request re same (.2); discussed email search re same with M. Basil and S. Ascher (.3); corresponded with C. Zalka and P. Daley re personal files shares request and production (.7).	1,980.00
5/21/09	TEC	8.60	Reviewed ██████████'s email for witness file.	2,795.00
5/21/09	JQC	8.90	Tagged documents re ██████████.	2,892.50
5/21/09	AMG	8.20	Reviewed documents in ██████████ folder, attached bates label and emailed pdf of key documents to W. Wallenstein and T. Clements for inclusion in witness file.	2,665.00
5/21/09	ADK	2.20	Reviewed documents for use in preparing ██████████ witness outline.	715.00

5/21/09	MZM	9.20	Retrieved documents from Case Logistix and Stratify systems re key documents for [REDACTED] (1.5); reviewed, tagged, and annotated documents from witness file of [REDACTED] (6.9); responded to emails from G. Fuentes re key BNC and Aurora documents (.1); read key documents, interview flash summaries of [REDACTED] and [REDACTED], and emails circulated to team (.6); conferred with R. Wallace re preparation of witness interview outline for [REDACTED] (.1).	2,990.00
5/21/09	CVM	2.20	Prepared [REDACTED] interview memorandum (.5); prepared and sent nominating and corporate governance materials and finance and risk committee materials and sent to C. Ward (.7); searched for Board and [REDACTED] committee presentations (1.0).	715.00
5/21/09	JXP	4.50	Reviewed documents in [REDACTED] file in Case Logistix (1.7); edited [REDACTED] witness outline (2.8).	1,462.50
5/21/09	ACG B	6.90	Reviewed [REDACTED]'s emails.	2,242.50
5/21/09	AHS	4.80	Reviewed documents and incorporated into [REDACTED] witness interview file (2.5); reviewed memorandum re Lehman's core [REDACTED] re [REDACTED] and [REDACTED] witness files (.6); discussed issues re [REDACTED] witness interview file with W. Wallenstein (.3); reviewed witness summaries re [REDACTED] witness file (1.4).	1,560.00
5/21/09	VKS	4.40	Reviewed documents re [REDACTED].	1,430.00
5/21/09	RMW	.90	Conferred with S. Jakobe and G. Fuentes re upcoming [REDACTED] interview (.7); emailed L. Pelanek and S. Travis summary of activities for May 21, read consolidated report for May 20, drafted [REDACTED] interview outline (.2).	292.50
5/21/09	MRS	3.90	Organized and incorporated Team 3 key documents and summaries into electronic file (.5); prepared hard copy sets of key documents for attorney review (1.3); corresponded with L. Pelanek to obtain versions of key documents (.3); prepared key document collection for segregation into subject matters (.8); prepared documents for [REDACTED] interview (.6); forwarded binders to	1,053.00

opposing counsel (.4).

5/21/09	CRW	5.60	Retrieved and bates stamped key documents re HSBC and Citibank folders on Stratify (2.5); retrieved key documents re HSBC and Citibank folders on Case Logistix for G. Folland (1.3); performed term searches and prepared review sets of each of these terms (1.8).	1,428.00
5/22/09	RLB	7.40	Reviewed team report (.3); prepared for [REDACTED] interview (1.1); interviewed [REDACTED] (6.0).	5,920.00
5/22/09	RLM	2.50	Emailed re D&O coverage, [REDACTED], [REDACTED] interview and Barclays interviews (.8); met with S. Prysak re [REDACTED] (.3); identified and sequenced witnesses to interview (1.0); reviewed materials re proof outline (.4).	2,250.00
5/22/09	CCD	.50	Reviewed D&O coverage chart and excess policies; email to S. Ascher et al. re same.	312.50
5/22/09	KW	3.30	Updated Team 3 key document binders (2.8); scanned presentation of G. Fuentes from April 22 to C. Ward (.5).	561.00
5/22/09	GAF	2.80	Reviewed collection of [REDACTED] reports from November 2006 through April 2007 for key questions re [REDACTED] and follow-up with Duff & Phelps (1.8); emailed S. Ascher highlights of [REDACTED] documents and follow-up issues for Duff & Phelps (.5); conferred with A. Warren of Duff & Phelps re content of [REDACTED] related deliverables (.5).	1,610.00
5/22/09	SJP	1.70	Reviewed [REDACTED] issue outline and documents re same (1.0); reviewed team reports (.4); emails with Team 3 associates re [REDACTED] meeting (.1); reviewed [REDACTED] interview summary (.2).	977.50
5/22/09	AWV	1.50	Reviewed investigation materials, including Team 3 reports, documents and background materials.	742.50
5/22/09	LEP	5.30	Met with A. Ringguth re [REDACTED] outline (.2); revised syntax errors in search terms (1.3); drafted new search terms for 2006 (.7); prepared [REDACTED] outline (.7); reviewed, summarized and circulated key documents (2.4).	2,517.50
5/22/09	SSJ	4.60	Attended to request for key documents on SharePoint and drafted memorandums to M. Mason and C. Ward re	2,415.00

			same (.2); reviewed key documents re preparation for [REDACTED] interview (1.0); reviewed outline for interview of [REDACTED] and edited same (1.0); conferred with [REDACTED] re interview (.2); reviewed [REDACTED] memorandums and key documents re [REDACTED] and [REDACTED] (1.5); prepared chronology of key [REDACTED] guideline changes (.5); drafted memoranda to A. Warren re key [REDACTED] documents (.2).	
5/22/09	KVP	6.60	Met with T. Clements re [REDACTED] (.2); reviewed [REDACTED] materials (6.4).	3,465.00
5/22/09	WPW	.70	Conferred with S. Sato re upcoming reporting and compliance group witness interview (.3); reviewed correspondence re fixed income group witness interview (.1); corresponded with financial advisors re upcoming interviews (.1); corresponded with A. Gardner and T. Clements re upcoming market [REDACTED] group witness interview (.2).	280.00
5/22/09	SKD	2.50	Reviewed [REDACTED] documents.	925.00
5/22/09	EZS	1.80	Reviewed [REDACTED] emails (.5); reviewed [REDACTED] sub-issue (1.0); discussed [REDACTED] with A. Gardner (.3).	666.00
5/22/09	HDM	1.80	Reviewed [REDACTED] interview memoranda (.4); reviewed key documents (.5); reviewed correspondence re hard copy document production from Weil Gotshal (.2); followed up with M. Basil and L. Pelanek re A. Valukas retreat presentation request and email search (.7).	990.00
5/22/09	TEC	7.00	Reviewed documents in [REDACTED] folder (6.4); attached bates label and emailed pdf of key documents to W. Wallenstein and A. Gardner for inclusion in witness file (.6).	2,275.00
5/22/09	JQC	12.00	Performed quality control contract attorney's document review (3.0); tagged documents re [REDACTED] and addition to [REDACTED]'s witness outline (9.0).	3,900.00
5/22/09	AMG	7.60	Reviewed documents in [REDACTED] folder, attached bates label and emailed pdf of key documents to W. Wallenstein and T. Clements for inclusion in witness file.	2,470.00

5/22/09	ADK	2.50	Reviewed documents re preparation of [REDACTED] witness outline.	812.50
5/22/09	MZM	6.50	Edited, revised, and prepared citations for and submitted draft interview summary of S. Harrison to G. Fuentes (1.3); reviewed interview outline of [REDACTED] re feedback to R. Wallace re areas of improvement (.3); conferred with S. Jakobe re searches for key documents (.1); retrieved and compiled key [REDACTED] documents (3.1); reviewed, annotated and tagged documents re BNC and [REDACTED] (1.7).	2,112.50
5/22/09	CVM	2.00	Prepared flash summary for [REDACTED] interview (1.8); prepared and sent binders to W. Wallenstein containing Board materials (.2).	650.00
5/22/09	JXP	.70	Reviewed documents in [REDACTED] file in Case Logistix.	227.50
5/22/09	ACG B	6.70	Oversaw production of binder re [REDACTED] in preparation for interview (1.3); provided contract attorneys feedback re quality re tagging (.6); reviewed [REDACTED]'s emails (4.8).	2,177.50
5/22/09	AHS	7.20	Tagged [REDACTED] documents (6.2); incorporated documents into [REDACTED] witness file (.5); discussed key issues re [REDACTED] witness file with V. Slosman (.3); coordinated allocation of [REDACTED] documents for V. Slosman to review (.2).	2,340.00
5/22/09	VKS	.60	Conferred with A. Sapp re organizing [REDACTED] witness file (.3); conferred with A. Sapp re reviewing documents to prepare [REDACTED] witness file (.3).	195.00
5/22/09	RMW	3.20	Drafted witness interview outline for [REDACTED] and emailed to G. Fuentes and S. Jakobe.	1,040.00
5/22/09	MRS	6.00	Revised and organized [REDACTED] document binders (.5); provided copy to S. Ascher (.2); organized key documents, prepared copies and incorporated into category binders (5.3).	1,620.00
5/22/09	CRW	1.90	Retrieved documents from Case Logistix and Stratify re BNC and Aurora [REDACTED] and uploaded dates to SharePoint (1.1); updated [REDACTED] file with documents and created review sets for A. Gardner and T. Clements (.8).	484.50

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5/23/09	RLB	1.50	Reviewed team report (.3); revised [REDACTED] flash summary (.6); reviewed proof outlines (.6).	1,200.00
5/23/09	DRM	.20	Read memorandum from L. Pelanek summarizing key documents re categorization of mortgages as [REDACTED] and [REDACTED] writedowns (.1); read report re [REDACTED] (.1).	160.00
5/23/09	LEP	9.30	Drafted memorandum re inclusion of [REDACTED] as witness (2.7); reviewed, summarized and circulated key documents (6.6).	4,417.50
5/23/09	SSJ	4.50	Reviewed draft outline for interview of [REDACTED] and revised same (3.2); reviewed Duff & Phelps work product re choice advantage and [REDACTED] (.3); drafted chronology of key [REDACTED] guideline changes (1.0).	2,362.50
5/23/09	TEC	7.00	Reviewed documents in [REDACTED] work folder (6.8); attached bates label and emailed pdf of key documents to W. Wallenstein and A. Gardner for inclusion in witness file (1.2).	2,275.00
5/23/09	JQC	9.60	Tagged documents re [REDACTED] for addition to [REDACTED]'s witness outline.	3,120.00
5/23/09	AMG	8.20	Reviewed documents in [REDACTED] folder, attached bates label and emailed pdf of key documents to W. Wallenstein and T. Clements for inclusion in witness file (6.0); reviewed documents in [REDACTED] folder, attached bates label and emailed pdf of key documents to W. Wallenstein and T. Clements for inclusion in witness file (2.2).	2,665.00
5/23/09	ADK	8.00	Reviewed documents re [REDACTED] witness file (7.5); met with J. Conley re [REDACTED] witness file (.5).	2,600.00
5/23/09	MZM	2.60	Reviewed, annotated, and tagged documents re [REDACTED] and BNC (2.3); drafted email to G. Fuentes, S. Jakobe and R. Wallace re summarizing [REDACTED] documents (.3).	845.00
5/23/09	CVM	.50	Emailed [REDACTED] interview summary to Lehman teams.	162.50
5/23/09	JXP	5.20	Reviewed documents in [REDACTED] file in Case Logistix (4.0); reviewed memorandum re second interview of [REDACTED] (1.2).	1,690.00

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5/23/09	AHS	3.90	Tagged [REDACTED] documents (3.6); incorporated documents into [REDACTED] witness file (.3).	1,267.50
5/23/09	VKS	4.70	Reviewed documents for [REDACTED] witness file.	1,527.50
5/24/09	RLB	.80	Reviewed proof outlines.	640.00
5/24/09	RLM	.50	Read flash summary of [REDACTED] interview (.2); emailed with S. Ascher re same and proof outlines (.3).	450.00
5/24/09	LEP	2.70	Reviewed, summarized, and circulated key documents (2.3); drafted and circulated supplemental email search terms (.4).	1,282.50
5/24/09	SSJ	1.00	Reviewed key documents re [REDACTED] and drafted chronology of guideline changes.	525.00
5/24/09	WPW	16.80	Conferred with R. Byman re status of proof outlines (.1); drafted correspondence re same (.2); drafted and reviewed correspondence to financial advisors re upcoming interview with market [REDACTED] group witness (.2); conferred with S. Ascher re same (.2); drafted correspondence to S. Ascher re responsibilities of committees (.1); conducted legal research re officers' potential liability for breaches of fiduciary duties (1.7); drafted outline re [REDACTED] related issues and evidence (2.0); analyzed Team 3's key documents (.4); analyzed key documents re market [REDACTED] group witness (11.5); corresponded with A. Gardner re review of market [REDACTED] group witness' custodial files (.4).	6,720.00
5/24/09	JQC	11.00	Tagged documents for addition to [REDACTED]'s witness outline.	3,575.00
5/24/09	AMG	8.30	Reviewed documents in [REDACTED] folder, attached bates label and emailed pdf of key documents to W. Wallenstein and T. Clements for inclusion in witness file.	2,697.50
5/24/09	OJ	1.90	Performed quality control over contract attorneys review of [REDACTED]'s documents re IMD and [REDACTED].	617.50
5/24/09	ADK	8.20	Reviewed documents re [REDACTED] witness interview (2.0); assembled documents for inclusion in [REDACTED]	2,665.00

			witness outline (1.5); met with J. Conley to prepare [REDACTED] [REDACTED] witness outline (4.7)	
5/24/09	AHS	8.10	Tagged documents re governance and fiduciary duty issues (7.8); incorporated documents into [REDACTED] witness file (.3).	2,632.50
5/24/09	VKS	.30	Reviewed documents for [REDACTED] witness file.	97.50
5/25/09	RLM	.50	Emailed hard copy documents received from Weil, May 26 meeting with A. Valukas and analysis re [REDACTED].	450.00
5/25/09	GAF	2.40	Reviewed Duff & Phelps analyses of [REDACTED] loans compared to [REDACTED] at Aurora, and [REDACTED] at Aurora, for use in [REDACTED] interview and other interviews, and presentation to A. Valukas for proof outline.	1,380.00
5/25/09	LEP	6.10	Drafted and circulated memorandum re supplemental reasons to interview [REDACTED] (1.3); prepared [REDACTED] interview outline (4.8).	2,897.50
5/25/09	SSJ	1.60	Reviewed memoranda re group 5 witnesses and drafted memoranda re revised searches (.5); reviewed key [REDACTED] documents (1.1).	840.00
5/25/09	WPW	15.40	Drafted outline re market [REDACTED] group witness' custodial files (10.2); conferred with A. Sapp re electronic memorandum re [REDACTED] (.1); analyzed correspondence re same (.1); conferred with A. Gardner re review status of market [REDACTED] group witness' custodial files (.3); analyzed key documents re market [REDACTED] group witness (4.6); reviewed correspondence from financial advisors re [REDACTED] business (.1).	6,160.00
5/25/09	SXA	1.70	Reviewed key documents re risk, [REDACTED], and commitments (.5); prepared for [REDACTED] interview, emailed Duff & Phelps, W. Wallenstein, and Galliard (.3); reviewed [REDACTED] flash summary and drafted email re same (.2); conference with W. Wallenstein re preparation for [REDACTED] and [REDACTED] interviews (.3); sent emails to G. Fuentes re residential mortgage analysis and next steps (.2); reviewed reports and attachments (.2).	1,275.00



5/25/09	EZS	.50	Emailed S. Travis summary of quality control feedback meetings with contract attorneys.	185.00
5/25/09	BJW	7.20	Reviewed documents from [REDACTED].	2,664.00
5/25/09	JQC	7.00	Tagged documents for addition to [REDACTED]'s witness outline.	2,275.00
5/25/09	AMG	10.20	Reviewed documents in [REDACTED] folder, attached bates label and emailed pdf of key documents to W. Wallenstein and T. Clements for inclusion in witness file.	3,315.00
5/25/09	OJ	5.10	Reviewed documents to draft appropriate search terms for Lehman's equity adequacy framework and thirteen [REDACTED].	1,657.50
5/25/09	CVM	.70	Prepared Audit Committee materials and sent same to C. Ward.	227.50
5/25/09	JXP	2.20	Reviewed documents in [REDACTED] file in Case Logistix.	715.00
5/25/09	AHS	7.70	Reviewed documents and included into [REDACTED] and [REDACTED] witness files (3.6); reviewed, tagged, and annotated [REDACTED] documents re corporate governance and fiduciary duties issues (4.1).	2,502.50
5/25/09	VKS	5.20	Reviewed documents for [REDACTED] witness file.	1,690.00
5/25/09	MRS	.40	Organized Team 3 key documents and email summaries and incorporated into electronic file.	108.00
5/26/09	RLB	1.00	Reviewed proof outline.	800.00
5/26/09	RLM	3.00	Emailed re hard copy documents from Weil Gotshal, changes to [REDACTED] limits, proof outline and [REDACTED] (.8); reviewed materials re [REDACTED] and corresponded via email re same (1.0); met with S. Prysak re [REDACTED] (.7); prepared analysis of sub-issue topics (.5).	2,700.00
5/26/09	KW	3.00	Updated Team 3 key document binders.	510.00
5/26/09	GAF	8.40	Reviewed witness list and provided A. Olejnik with updated status report (.3); conferred with A. Warren re content and follow-up issues from Duff & Phelps, and re	4,830.00

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██████████ and ██████████;  
 conferred with S. Ascher, W. Wallenstein, S. Jakobe, and  
 Duff & Phelps representatives re status of Team 3 work  
 plan issues and ██████████ follow-up (1.4);  
 conference with S. Jakobe and R. Wallace re documents  
 to be used in ██████████ interview and overall  
 preparation for ██████████ interview (.7); revised ██████████  
 ██████████ interview outline to add topics and refine  
 questions in preparation for interview (4.2); conferred  
 with S. Ascher re request by A. Valukas for  
 memorandum re fiduciary duty issue review (.2);  
 conferred with S. Jakobe re draft of fiduciary duty issue  
 memorandum (.2); conceptualized structure of fiduciary  
 duty issues memorandum and reviewed proof outline re  
 same (.6); reviewed S. Jakobe chronology of key  
 underwriting guideline changes (.7); conferred with A.  
 Warren re parameter for Duff & Phelps analysis of losses  
 from loans originated at Lehman (.1).

5/26/09	SJP	5.30	Met with R. Marner re ██████████ issues (.7); met with A. Ringguth and J. Newman re ██████████ issues (1.0); reviewed ██████████ ██████████ documents (1.3); reviewed ██████████ ██████████ issues (.8); reviewed key documents (.9); reviewed team reports (.4); emailed re search terms for ██████████ ██████████ issues (.2).	3,047.50
5/26/09	MDB	.40	Reviewed S. Ascher and W. Wallenstein memorandum re ██████████ ██████████.	230.00
5/26/09	LEP	11.90	Prepared ██████████ interview outline (8.7); drafted search terms re ██████████ and NYSE examination (.6); reviewed, summarized and compiled documents (2.6).	5,652.50
5/26/09	SSJ	4.20	Reviewed correspondence from G. Fuentes re SEC filings and drafted correspondence re same (.3); conferred with Duff & Phelps, G. Fuentes, and S. Ascher (.8); conferred with R. Wallace and G. Fuentes to prepare for ██████████ interview (.5); reviewed revised outline for ██████████ interview (.2); reviewed key documents re guideline changes and revised guideline chronology (.8); reviewed memoranda from Duff & Phelps re retained interests (.2); reviewed work product and key documents re priority issues memoranda and	2,205.00

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outlined memoranda (1.4).

5/26/09	KVP	2.90	<p>Reviewed documents re [REDACTED] (1.3); drafted search terms for Team 3 and communicated re same with S. Ascher, S. Prysak, and L. Pelanek (1.5); met with T. Clements re commitment stages (.1).</p>	1,522.50
5/26/09	WPW	13.00	<p>Attended meeting with S. Ascher, G. Fuentes and financial advisors re [REDACTED], [REDACTED] and [REDACTED] deliverables (1.0); conferred with S. Ascher re upcoming interview with market [REDACTED] group witness (.5); conferred with O. Jafri re [REDACTED] related issues and [REDACTED] (.2); drafted and reviewed correspondence re [REDACTED] limit increases (.4); conferred with T. Clements and A. Gardner re status of review of market [REDACTED] group witness' custodial files and action plan (.3); analyzed key documents re firm wide [REDACTED] practices (1.5); analyzed correspondence from S. Ascher and L. Pelanek re document collection (.2); conferred with financial advisors re upcoming interview with market [REDACTED] witness (.7); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (.5); corresponded with market [REDACTED] group witness' counsel re upcoming interview (.3); analyzed correspondence re [REDACTED] (.3); analyzed key documents re [REDACTED] (.5); revised, edited and amended outline re market [REDACTED] group witness' custodial files (6.5).</p>	5,200.00
5/26/09	SXA	6.60	<p>Conferred with Duff &amp; Phelps, G. Fuentes, and W. Wallenstein re ongoing projects re risk, [REDACTED] and [REDACTED] and big deals (1.3); conference with W. Wallenstein re new [REDACTED] findings (.3); conference with G. Fuentes re [REDACTED] analysis (.1); exchanged emails re [REDACTED] limits increases and retroactivity (.2); reviewed emails re hard-copy documents from Weil Gotshal (.2); drafted new email search term requests and exchanged emails with L. Pelanek and Duff &amp; Phelps re same (.3); reviewed [REDACTED] information including 4 presentations and Duff &amp; Phelps memorandum re same (1.5); reviewed [REDACTED] and prepared for [REDACTED] interview (2.7).</p>	4,950.00

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5/26/09	SKD	6.50	Reviewed ██████████ documents.	2,405.00
5/26/09	EZS	8.00	Documented interview notes from ██████████ May 21 interview (6.0); reviewed key documents for ██████████ ██████████ sub-issue (1.0); set up document review re ██████████ documents (1.0).	2,960.00
5/26/09	BJW	3.00	Reviewed documents from ██████████.	1,110.00
5/26/09	HDM	1.90	Reviewed production log and drafted email to Team 3 re documents (1.7); communicated with P. Daley re Duff & Phelps request 52 (.2).	1,045.00
5/26/09	TEC	7.80	Reviewed documents in chronological order, attached bates label and emailed pdf of key documents to W. Wallenstein and A. Gardner re inclusion in ██████████'s witness file.	2,535.00
5/26/09	JQC	10.50	Tagged documents for addition to ██████████'s witness outline.	3,412.50
5/26/09	AMG	9.00	Reviewed documents in ██████████ folder, attached bates label and emailed pdf of key documents to W. Wallenstein and T. Clements for inclusion in witness file.	2,925.00
5/26/09	OJ	5.60	Reviewed Duff & Phelps' analysis re intra-day ██████████ ██████████ and reviewed documents from Lehman re same (2.1); reviewed documents presented to Board of Directors re equity adequacy framework (.9); drafted new search terms, search terms re equity adequacy framework and search terms re thirteen ██████████ (2.6).	1,820.00
5/26/09	ADK	4.10	Reviewed documents re incorporation into ██████████ witness file.	1,332.50
5/26/09	MZM	2.80	Reviewed, annotated, and tagged documents re BNC and ██████████ (2.4); read key documents circulated to team tasked with responsibilities of corporate governance and fiduciary duties (.4).	910.00
5/26/09	CVM	5.50	Presented search terms to find documents re materials presented to Board (.1); prepared Audit Committee binders (.5); reviewed Audit Committee materials searching for internal audits and reviews of Lehman's use and calculation of ██████████ (.6); drafted and edited ██████████	1,787.50

			█████ interview memorandum (4.3).	
5/26/09	JXP	2.80	Reviewed documents in █████ file in Case Logistix (2.1); reviewed Team 3 discovered documents and distributed (.7).	910.00
5/26/09	ACG B	6.50	Prepared █████ witness file (5.5); attended █████ team meeting with S. Prysak (1.0).	2,112.50
5/26/09	AHS	7.80	Reviewed, tagged, and annotated █████ documents for corporate governance and fiduciary duties issues.	2,535.00
5/26/09	TFS	5.00	Reviewed documents for █████ re Project Green Acres.	1,625.00
5/26/09	VKS	3.30	Reviewed documents re inclusion in █████ witness file.	1,072.50
5/26/09	SFT	8.00	Reviewed █████ documents (3.5); revised pleading materials for █████ letter rogatory (4.5).	2,600.00
5/26/09	RMW	4.60	Prepared for █████'s witness interview (4.5); emailed L. Pelanek and S. Travis summary of activities for May 26 and read consolidated report for May 22 (.1).	1,495.00
5/26/09	EXL	3.40	Revised witness interview outline for █████.	1,258.00
5/26/09	LEW	4.70	Organized Team 3 key documents re █████, commercial and █████, and █████.	752.00
5/26/09	MRS	5.70	Organized key documents, replaced with bates numbered versions, and coordinated with L. Wang to prepare binder set (4.8); prepared hard copy sets of Team 3 key documents and summaries for attorney review (.9).	1,539.00
5/26/09	CRW	2.20	Performed searches and retrieved documents re █████ for A. Gardner and T. Clements to review (1.3); retrieved Audit Committee meeting minutes for C. Meservy to review (.9).	561.00
5/27/09	RLB	1.70	Reviewed team report (.3); reviewed █████ documents (.8); met with S. Ascher and R. Marmer re team logistics and staffing (.6).	1,360.00
5/27/09	DRM	.30	Memoranda to and from S. Ascher and conferred with S. Ascher re fiduciary duty research assignments.	240.00

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5/27/09	RLM	6.50	Emailed re VaR, [REDACTED] analysis, [REDACTED] and [REDACTED] limits and usage (.6); reviewed [REDACTED] materials (1.0); conferred with R. Byman and S. Ascher re development of sub-issues for proof outline (.7); met with A. Kennedy re document review (.2); met with S. Prysak re [REDACTED] and [REDACTED] (.5) met with S. Prysak, K. Porapaiboon and A. Sapp re [REDACTED] and [REDACTED] (1.5); met with K. Porapaiboon re CSE, [REDACTED], [REDACTED] and document review and analysis (1.0); met with A. Vail re KDB, potential mergers and document review and analysis (1.0).	5,850.00
5/27/09	GAF	4.80	Prepared for [REDACTED] interview (.8); conducted interview of [REDACTED] re Aurora [REDACTED] issues (3.0); drafted flash summary of [REDACTED] interview (1.0).	2,760.00
5/27/09	SJP	7.40	Met with R. Marmer re [REDACTED], [REDACTED] and [REDACTED] (.5); met with R. Marmer, K. Porapaiboon and A. Sapp re [REDACTED] and [REDACTED] issues (1.5); reviewed emails and documents from A. Ringguth re [REDACTED] and global real estate group (4.5); reviewed key documents (.7); emails with S. Ascher re [REDACTED] and Duff & Phelps projects (.2).	4,255.00
5/27/09	AWV	3.30	Reviewed investigation material, including reports, correspondence, and key documents for information re survival strategies of Lehman (1.8); met with R. Marmer re survival strategies, team investigation status, assignments and direction, and met with J. Power, S. Terman, and E. Liebschutz re meeting re same (1.5).	1,633.50
5/27/09	LEP	10.30	Drafted and circulated memorandum re release of 13 witnesses from government's do not contact list (6.3); reviewed, summarized and compiled documents (3.4); prepared [REDACTED] interview outline (.6).	4,892.50
5/27/09	SSJ	8.90	Reviewed key documents analyzing mortgage performance (2.4); assembled and reviewed SEC filings (1.8); conferred with R. Wallace re [REDACTED] interview (.2); drafted summary of priority issues re [REDACTED] and [REDACTED] (4.5).	4,672.50

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5/27/09	KVP	6.90	<p>Conferred with S. Prysak re meeting re [REDACTED] (.1); emailed A. Sapp re same (.1); met with R. Marmer, S. Prysak and A. Sapp re [REDACTED] and [REDACTED] issues (.8); met with R. Marmer re issues re [REDACTED] and [REDACTED] (1.6); arranged meetings re progress on sub-issues (.2); communicated with team re designing searches (.4); edited search terms (1.5); reviewed documents re [REDACTED] (2.2).</p>	3,622.50
5/27/09	WPW	4.70	<p>Corresponded with S. Ascher re outline of market [REDACTED] group witness' custodial files (.8); corresponded with T. Clements and A. Gardner re review status of market [REDACTED] group witness' custodial files (.3); corresponded with market [REDACTED] group witness' counsel re upcoming interview (.1); conferred with R. Maxim of Duff &amp; Phelps re same (.7); drafted correspondence to G. Fuentes and S. Jakobe re [REDACTED] and [REDACTED] business (.5); corresponded with L. Pelanek re SEC restricted witnesses (.2); corresponded with S. Ascher re status of custodial document reviews and scheduling of witness interviews (.3); conferred with C. Ward re same (.1); drafted letter to market [REDACTED] group witness re examiner's subpoena powers (.3); drafted correspondence re same (.1); corresponded with S. Ascher and R. Maxim of Duff &amp; Phelps re access to [REDACTED] information (.2); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (1.0).</p>	1,880.00
5/27/09	SXA	5.00	<p>Conferred with R. Byman and R. Marmer re staffing, [REDACTED] issue and BNC and Aurora investigation (.7); conferred with [REDACTED] and W. Wallenstein re [REDACTED] interview (.4); prepared for [REDACTED] interview (2.2); scheduled [REDACTED] and [REDACTED] interviews (.2); reviewed Duff &amp; Phelps comments re [REDACTED] memorandum (.2); revised memorandum re access to restricted witnesses (.2); conferred with R. Byman re interviews (.1); reviewed Duff &amp; Phelps charts re [REDACTED] and emailed R. Marmer and R. Maxim re same (.2); reviewed key documents re risk (.5); formulated email search terms and emailed K. Porapaiboon and L. Pelanek re same (.3).</p>	3,750.00

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5/27/09	SKD	7.50	Reviewed [REDACTED] documents (7.0); updated key folder of documents re SpinCo sub-issue (.5).	2,775.00
5/27/09	EZS	9.50	Updated H. McGee interview outline (1.2); reviewed [REDACTED] documents (6.3); answered questions from contract attorneys re document review (1.0); performed research re [REDACTED] for government do-not-contact list (1.0).	3,515.00
5/27/09	HDM	.20	Reviewed personnel file request (.1); communicated with L. Pelanek re document reconciliation for Team 3 (.1).	110.00
5/27/09	TEC	2.40	Reviewed documents re [REDACTED], attached bates label and emailed pdf of key documents to W. Wallenstein and A. Gardner for inclusion in [REDACTED]'s witness file.	780.00
5/27/09	JQC	7.20	Tagged documents re [REDACTED] for addition to [REDACTED]'s witness outline.	2,340.00
5/27/09	AMG	8.10	Reviewed documents in [REDACTED] folder, attached bates label and emailed pdf of key documents to W. Wallenstein and T. Clements for inclusion in witness file.	2,632.50
5/27/09	ADK	8.50	Reviewed items re use to prepare [REDACTED] witness file.	2,762.50
5/27/09	MZM	5.20	Reviewed, annotated, and tagged documents re BNC and [REDACTED] (2.6); reviewed key documents re [REDACTED] issues (.4); attended presentations given by Team Leaders to examiner re intercompany transfers and [REDACTED] in preparation for document review (2.2).	1,690.00
5/27/09	CVM	5.00	Drafted and edited [REDACTED] interview memorandum (.9); prepared and sent Board materials to G. Fuentes and S. Jakobe (.8); reviewed Audit Committee materials (2.5); prepared Audit Committee binders (.8).	1,625.00
5/27/09	JXP	5.80	Reviewed documents in [REDACTED] file in Case Logistix (5.3); reviewed Team 3 discovered documents and distributed (.5).	1,885.00
5/27/09	ACG B	6.60	Prepared [REDACTED] witness file (6.2); conducted research on L. Beeson to assist L. Pelanek in preparation of memorandum re importance of witnesses on government's do not call list (.4).	2,145.00



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5/27/09	AHS	10.70	Reviewed, tagged, and annotated [REDACTED] documents re corporate governance and fiduciary duties issues (9.1); drafted summaries and circulated documents to team 3 (.4); responded to contract attorney question re document involving [REDACTED] (.1); reviewed documents identified as and incorporated ones into [REDACTED] and [REDACTED] witness files (.3); participated in meeting with R. Marmer, S. Prysak and K. Porapaiboon re status [REDACTED] and [REDACTED] compliance sub-issue, including outlining plan for locating and reviewing documents and identifying witnesses (.8).	3,477.50
5/27/09	AHS	1.40	Reviewed Team 2 presentation and accompanying documents for issues re reviewing documents for corporate governance and fiduciary duty issues.	455.00
5/27/09	TFS	8.50	Reviewed documents for [REDACTED] re Project Green Acres.	2,762.50
5/27/09	VKS	4.10	Reviewed documents tagged re inclusion in [REDACTED] witness file.	1,332.50
5/27/09	SFT	8.40	Conducted research re involvement of A. Barsanti in asset valuations drafted summary memorandum to L. Pelanek (2.0); reviewed [REDACTED] documents (6.4).	2,730.00
5/27/09	RMW	3.00	Interviewed [REDACTED], formerly of Aurora Loan Services, with G. Fuentes.	975.00
5/27/09	LEW	6.80	Attended to document requests during [REDACTED] interview (2.5); organized Team 3 key documents re [REDACTED], commercial and [REDACTED], and [REDACTED] (4.3).	1,088.00
5/27/09	MRS	4.70	Researched document database to locate Team 3 key documents in binders without bates numbers, prepared documents and incorporated into binders and met with L. Wang to discuss (2.6); reviewed emails re Team 3 key documents and incorporated into electronic file (.7); prepared hard copy sets of key documents for attorney review and categorization (1.1); met with L. Wang and L. Azize re strategies for organizing Team 3 key documents (.3).	1,269.00
5/27/09	CRW	1.50	Retrieved documents re [REDACTED] and created review sets for A. Gardner and T. Clements (.7); retrieved [REDACTED]	382.50

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			██████████ materials within Case Logistix for L. Pelanek to review (.4); determined review re 10Q materials and reported to L. Pelanek and S. Travis (.4).	
5/28/09	RLB	1.10	Reviewed team report (.3); reviewed materials re ██████████ and ██████████ (.8).	880.00
5/28/09	RLM	1.00	Read flash summary of ██████████ interview (.1); read flash summary of ██████████ interview (.1); emailed re ██████████ (.3); conferred with S. Prysak re sub-issues (.5).	900.00
5/28/09	CCD	1.00	Reviewed excess D&O policies.	625.00
5/28/09	KW	3.50	Updated Team 3 key document binders.	595.00
5/28/09	GAF	6.10	Conferred with S. Ascher re status of Duff & Phelps deliverables and ██████████ (.2); conferred with A. Warren of Duff & Phelps re analysis of ██████████ and information developed by Duff & Phelps re ██████████ ██████████ analysis by ██████████ (.4); emailed S. Ascher and S. Jakobe re scheduling of meeting with A. Warren re ██████████ performance analysis (.1); emailed R. Byman and team leaders re status of Duff & Phelps analysis to evaluate ██████████ in ██████████ ██████████ presentation (.2); reviewed ██████████ proof outline and samples of ██████████ from Duff & Phelps to identify priority and non-priority investigative avenues (.8); revised S. Jakobe draft portion of memorandum re non-priority investigative avenues (1.1); drafted portions of memorandum re priority and non-priority investigative avenues (2.8); conferred with S. Jakobe and ██████████ re scheduling of interview with ██████████ (.3); attempted to contact ██████████ and conference with S. Jakobe re same (.2).	3,507.50
5/28/09	SJP	6.40	Met with R. Marner re ██████████ and ██████████ ██████████ issues (.5); reviewed documents re commitment committee, ██████████, global real estate group and real estate exposures (4.0); reviewed key documents (.8); reviewed team reports (.5); email to M. Hankin re valuation of ██████████ assets (.1); prepared search term list for ██████████ issues and emails with A. Ringguth re same (.5).	3,680.00

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5/28/09	AWV	2.90	Reviewed investigation reports, key documents and summaries re survival strategy information and background (1.0); prepared for and led office conference with J. Power, S. Terman and E. Liebschutz re proof outline, assignments, document review and work plan (1.3); responded to internal emails re document and requests for outlines (.3); reviewed S. Terman's summary email re work plan, SharePoint and access to information and emailed with S. Travis re same (.3).	1,435.50
5/28/09	LEP	11.10	Prepared document review sets (1.4); reviewed, summarized and compiled documents (4.7); revised memorandum re reasons to release witnesses from do not contact list (1.2); worked with K. Porapaiboon re email search term lists and custodians (1.3); conferred with S. Ascher re same (.2); provided suggested requests for SIPA KDB requests (.8); reviewed, summarized and compiled documents (1.5).	5,272.50
5/28/09	SSJ	6.70	Reviewed SEC filings (1.3); reviewed correspondence and conferred with K. Porapaiboon re searches for group 5 witnesses (.3); reviewed document search memoranda and drafted memoranda re group 5 search terms (.3); conferred with G. Fuentes and [REDACTED] and attempted to contact [REDACTED] (.3); drafted summary of priority issues for [REDACTED] investigation (3.4); drafted correspondence to B. Kidwell and C. Ward re stratify documents (.2); reviewed key documents (.6); reviewed summary of [REDACTED] interview and follow-up correspondence re losses associated with [REDACTED] (.3).	3,517.50
5/28/09	KVP	6.90	Reviewed documents re VaR and [REDACTED] limits (.5); read flash summary of [REDACTED] interview (.2); conferred with A. Sapp re [REDACTED] documents (.2); met with T. Clements re [REDACTED] documents (.5); met with C. Meservy re hedging documents (.4); met with O. Jafri re [REDACTED] (.6); conferred with S. Jakobe re search terms (.2); conferred with O. Jafri re equity adequacy framework (.2); edited search terms (2.5); reviewed documents re equity adequacy (1.6).	3,622.50
5/28/09	WPW	2.90	Corresponded with S. Biller re intra-team coordination of market [REDACTED] group witness interview (.2); analyzed key documents re market [REDACTED]	1,160.00

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group witness (2.0); reviewed report re progress and upcoming tasks (.1); analyzed Team 3's key documents (.4); corresponded with S. Jakobe re public filings and disclosures (.1); corresponded with market [REDACTED] group witness' counsel re upcoming interview (.1).

5/28/09	WPW	5.20	<p>Conferred with S. Ascher re upcoming interview with market [REDACTED] group witness (.6); emailed S. Ascher re same (.3); conferred with S. Ascher and L. Pelanek re documents and information management (.9); edited memorandum re [REDACTED] (2.1); drafted correspondence re same (.1); conferred with S. Tice re legal research project re potential liability of officers and directors for breaches re fiduciary duties (.2); corresponded with S. Ascher and L. McLoughlin re same (.1); corresponded with S. Ascher re [REDACTED] related public filings and disclosures (.2); corresponded with S. Ascher and O. Jafri re scheduling of witness interviews (.1); corresponded with S. Ascher re diversification benefit (.1); analyzed memorandum from G. Fuentes re comparative strength of potential [REDACTED] related claims (.5).</p>	2,080.00
5/28/09	SXA	4.40	<p>Reviewed Duff &amp; Phelps analyses of [REDACTED] and [REDACTED] (.3); conferred with G. Fuentes re same (.2); conferred with J. Newman re staffing and emailed R. Byman and R. Marmer re same (.1); conferred with M. Basil re [REDACTED] interview (.1); conferred with R. Byman re do not call list (.2); conferred with L. Pelanek re do not call list (.1); conferred with D. Elbaum re [REDACTED] interview scheduling (.2); conferred with C. Foti re [REDACTED] interview (.2); conferred with L. Pelanek re government witnesses and staffing (.2); conferred with J. Windels re [REDACTED] interview (.4); conferred with L. Pelanek and K. Porapaiboon re search terms (.2); conferred with L. McLoughlin re auction-rate investigation (.2); reviewed key documents re risk and [REDACTED] interview (2.0).</p>	3,300.00
5/28/09	SKD	6.50	<p>Reviewed [REDACTED] documents (6.0); reviewed key documents re Team 3 issues and SpinCo sub-issue (.5).</p>	2,405.00
5/28/09	EZS	7.50	<p>Updated H. McGee witness interview outline (.5); drafted [REDACTED] interview memorandum (4.0);</p>	2,775.00

researched and drafted insert re [REDACTED] and [REDACTED] for government do-not-contact list (2.5); performed [REDACTED] document review (.5).

5/28/09	HDM	.60	Reviewed prior requests and drafted request re personnel files (.3); revised Alvarez & Marsal document status log re satisfaction (.3).	330.00
5/28/09	TEC	10.00	Reviewed documents re [REDACTED], attached bates label and emailed pdf of key documents to W. Wallenstein and A. Gardner for inclusion in [REDACTED]'s witness file (8.0); reviewed document requests re LBOs and met with K. Porapaiboon re status of LBO review (2.0).	3,250.00
5/28/09	JQC	8.00	Tagged documents for addition to [REDACTED]'s witness outline.	2,600.00
5/28/09	AMG	8.60	Reviewed documents in [REDACTED] folder, attached bates label and emailed pdf of key documents to W. Wallenstein, T. Clements and A. Sapp for inclusion in witness file.	2,795.00
5/28/09	OJ	1.10	Met with K. Porapaiboon re documents re [REDACTED] and [REDACTED].	357.50
5/28/09	ADK	9.50	Reviewed documents for use in [REDACTED] witness outline.	3,087.50
5/28/09	MZM	4.60	Reviewed, annotated, and tagged documents re BNC and [REDACTED] (3.4); responded to team emails including flash summary of interview of [REDACTED] and other team emails (.7); met with G. Fuentes re focus of BNC document review (.5).	1,495.00
5/28/09	CVM	5.80	Met with K. Porapaiboon re progress on hedging sub-issue outline (.3); reviewed hedging materials (.7); reviewed Audit Committee materials (2.5); edited [REDACTED] interview memorandum (2.3).	1,885.00
5/28/09	JXP	9.10	Reviewed key documents (.7); reviewed documents in [REDACTED] file on Case Logistix (3.8); attended meeting with A. Vail, S. Terman and E. Liebshutz re survival strategies (1.2); reviewed documents re upcoming witness interviews (.4); reviewed letter re Korean Development Bank document request (.3); drafted memorandum re KDB and potential mergers status and work plan (2.7).	2,957.50

5/28/09	ACG B	4.10	Identified custodians whose emails and files should be searched to gather more information re Lehman's [REDACTED] deals (.6); prepared [REDACTED] witness file (3.5).	1,332.50
5/28/09	AHS	8.30	Reviewed email summary of [REDACTED] witness interview for issues re corporate governance and fiduciary duty (.1); discussed status of [REDACTED] witness interview document review with W. Wallenstein (.1); discussed Audit Committee materials with C. Meservy re [REDACTED] and [REDACTED] compliance sub-issue (.2); corresponded with K. Porapaiboon re same (.2); reviewed documents re [REDACTED] identified as relevant, summarized and circulated documents to W. Wallenstein for inclusion in [REDACTED]'s witness file (7.7).	2,697.50
5/28/09	TFS	7.20	Reviewed documents for [REDACTED] and Alvarez & Marsal documents queried for Duff & Phelps re Project Green Acres.	2,340.00
5/28/09	VKS	2.10	Reviewed documents re inclusion in [REDACTED] witness file.	682.50
5/28/09	SFT	9.90	Reviewed [REDACTED] documents (8.7); met with A. Vail, E. Liebshutz, and J. Power re status of sub-issue investigations (1.2).	3,217.50
5/28/09	RMW	5.30	Reviewed Aurora documents (3.1); drafted memorandum from witness interview of [REDACTED] (2.2).	1,722.50
5/28/09	EXL	1.20	Attended team meeting re sub-issue reports with A. Vail.	444.00
5/28/09	LEW	6.50	Organized Team 3 key documents re [REDACTED], commercial and [REDACTED], [REDACTED], and other Lehman business lines.	1,040.00
5/28/09	MRS	7.70	Prepared sets of Team 3 key documents and email summaries for review (.9); organized and incorporated Team 3 key documents into electronic file (.5); cross-referenced and revised S. Ascher's Team 3 categorized key document binders to include work product copies of documents (6.3).	2,079.00
5/29/09	RLB	1.20	Reviewed team report (.3); reviewed [REDACTED] documents (.9).	960.00

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5/29/09	KW	1.00	Updated Team 3 key document binders.	170.00
5/29/09	GAF	5.20	Conferred with S. Jakobe re status of document review of witnesses emails (.2); conferred with S. Ascher re strengths and weaknesses of key fiduciary duty claims (.2); emailed S. Ascher and S. Jakobe re status of Duff & Phelps work re tail risk and met with A. Warren (.4); conferred with A. Warren and S. Jakobe re interpretation of data identified by Duff & Phelps re retained interests and tail risks (1.5); emailed L. Pelanek re status of interim investigation update (.1); conferred with A. Valukas re status of [REDACTED] investigation and questions re disclosure of Lehman [REDACTED] mortgage exposure (.2); drafted memorandum re priorities and non-priorities in [REDACTED] investigation (2.6).	2,990.00
5/29/09	SJP	4.80	Prepared search terms for [REDACTED] and emails with A. Ringguth and K. Porapaiboon re same (.6); reviewed key documents (1.0); reviewed team reports (.4); reviewed [REDACTED] materials from A. Ringguth (2.8).	2,760.00
5/29/09	AWV	1.00	Conferred with S. Travis re document review process (.2); conferred with L. Pelanek re document review process, sub issues and division of labor (.3); drafted emails to associates re same (.2); reviewed investigation reports (.3).	495.00
5/29/09	LEP	7.60	Reviewed, summarized and circulated documents (5.8); conferred with S. Ascher and W. Wallenstein re procedure for documents (.8); met with E. Schwab re same (.4); met with K. Porapaiboon re same (.2); prepared summary memorandum re [REDACTED] interview (.4).	3,610.00
5/29/09	SSJ	4.30	Conferred with G. Fuentes and A. Warren re data on Aurora [REDACTED] (2.0); drafted correspondence re document review and new custodians (.3); reviewed SEC filings (1.5); conferred with G. Fuentes re Duff & Phelps analysis of [REDACTED] and [REDACTED] (.3) attended to upcoming meetings re [REDACTED] (.2).	2,257.50
5/29/09	KVP	3.50	Updated search terms (3.0); corresponded with R. Maxim re same (.1); corresponded with S. Jakobe re	1,837.50

same (.1); corresponded with S. Prysak re same (.1); met with L. Pelanek re reviewing contract attorney documents (.2).

5/29/09	SXA	6.00	Reviewed key documents re risk, collateral, [REDACTED], [REDACTED], and [REDACTED] (2.3); drafted memorandum to A. Valukas and team leaders re same (.5); conferred with L. Pelanek and W. Wallenstein re key document review and drafted memorandum to A. Valukas re same (.7); conferred with W. Wallenstein re preparation for [REDACTED] interview (.7); conferred with L. Pelanek and W. Wallenstein re process for key document review (.5); reviewed key documents re [REDACTED] and drafted memorandum to A. Valukas re same (.2); conferred with G. Fuentes re [REDACTED] investigation (.2); scheduled [REDACTED] interview for June 25 (.2); reviewed documents re [REDACTED] (.2); emailed R. Marmer, R. Byman, and D. Murray re staffing, SIPA report, and legal research (.3); reviewed reports and attachments (.2).	4,500.00
5/29/09	SKD	3.00	Reviewed [REDACTED] documents (2.0); reviewed [REDACTED] documents (1.0).	1,110.00
5/29/09	Ezs	9.00	Drafted [REDACTED] interview summary (4.0); met with L. Pelanek re review and summary of key documents (.5); summarized key documents for circulation to Team 3 (4.5).	3,330.00
5/29/09	BJW	2.00	Reviewed documents from [REDACTED].	740.00
5/29/09	JQC	4.50	Tagged documents for addition to [REDACTED]'s witness outline.	1,462.50
5/29/09	AMG	7.60	Reviewed documents in [REDACTED] folder, attached bates label and emailed pdf of key documents to W. Wallenstein, T. Clements, and A. Sapp for inclusion in witness file.	2,470.00
5/29/09	OJ	8.10	Reviewed [REDACTED]'s documents re asset management on Case Logistix.	2,632.50
5/29/09	ADK	7.00	Reviewed documents re addition to [REDACTED] witness file.	2,275.00
5/29/09	MZM	1.10	Substantively reviewed, annotated and tagged documents	357.50



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in witness file of [REDACTED].

5/29/09	CVM	5.40	Reviewed Audit Committee materials (3.0); reviewed hedging documents (1.0); edited [REDACTED] interview memorandum (.9); drafted [REDACTED] interview memorandum (.5).	1,755.00
5/29/09	JXP	7.60	Reviewed documents in [REDACTED] witness file on Case Logistix (5.5); edited memorandum re KDB status and work plan (1.8); reviewed documents (.3).	2,470.00
5/29/09	ACG B	6.60	Prepared witness file for [REDACTED].	2,145.00
5/29/09	AHS	2.30	Reviewed documents re [REDACTED], summarized and circulated documents to W. Wallenstein for inclusion in [REDACTED]'s witness file.	747.50
5/29/09	TFS	7.50	Reviewed documents from Alvarez & Marsal documents queried for Duff & Phelps.	2,437.50
5/29/09	VKS	3.60	Reviewed documents re [REDACTED] witness file (3.3); emailed update to L. Pelanek and S. Travis (.3).	1,170.00
5/29/09	SFT	11.10	Reviewed [REDACTED] documents.	3,607.50
5/29/09	EXL	1.00	Reviewed emails of [REDACTED].	370.00
5/29/09	LEW	4.00	Organized Team 3 key documents re [REDACTED], commercial and [REDACTED], and other Lehman business lines.	640.00
5/29/09	MRS	1.10	Prepared Team 3 key documents and email summaries for review (.7); organized and incorporated Team 3 key documents into electronic file (.4).	297.00
5/29/09	MRS	2.40	Cross-referenced and revised S. Ascher's Team 3 categorized key document binders to include work product copies of documents.	648.00
5/29/09	CRW	5.20	Searched documents for [REDACTED] and created review sets for A. Gardner and T. Clements (1.2); branded documents with bates numbers and confidentiality information in preparation for [REDACTED] interview (1.9); searched [REDACTED], [REDACTED], and [REDACTED] to determine document counts of non-custodial emails (2.1).	1,326.00

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5/30/09	RLB	1.10	Reviewed team report (.3); reviewed [REDACTED] documents (.8).	880.00
5/30/09	DRM	.50	Read memoranda from S. Ascher and M. Basil re [REDACTED] and [REDACTED] documents.	400.00
5/30/09	LEP	1.30	Reviewed, summarized, and circulated key documents.	617.50
5/30/09	SSJ	3.30	Analyzed public filings for disclosures re Lehman's [REDACTED] and [REDACTED] activities.	1,732.50
5/30/09	WPW	.70	Conferred with R. Maxim of Duff & Phelps re [REDACTED] deliverables and interview with market [REDACTED] Group witness (.4); drafted correspondence to S. Ascher re same (.1); conferred with S. Ascher re status of review re market [REDACTED] witness' custodial files (.2).	280.00
5/30/09	EZS	10.00	Summarized key documents for Team 3 (4.5); drafted [REDACTED] interview summary (5.5).	3,700.00
5/30/09	BJW	6.40	Drafted questions re Audit Committee minutes (.6); drafted questions re consolidated supervised entity report accompanying Audit Committee materials for meeting (3.2); drafted questions re [REDACTED] report accompanying Audit Committee materials meeting (2.6).	2,368.00
5/30/09	TEC	6.00	Reviewed documents re [REDACTED] (5.6); emailed pdf of key documents to W. Wallenstein and A. Gardner for inclusion in [REDACTED]'s witness file (.4).	1,950.00
5/30/09	AMG	8.30	Reviewed documents in [REDACTED] folder and emailed pdf of key documents to W. Wallenstein, T. Clements and A. Sapp for inclusion in witness file.	2,697.50
5/30/09	JXP	4.00	Reviewed documents in [REDACTED] witness file on Case Logistix (2.5); edited memorandum re KDB status and work plan (1.3); reviewed documents (.2).	1,300.00
5/30/09	TFS	4.50	Reviewed documents from Alvarez & Marsal documents queried for Duff & Phelps.	1,462.50
5/30/09	VKS	7.70	Reviewed documents re addition to [REDACTED] witness file (5.5); reviewed documents under assigned bates range (2.2).	2,502.50

5/30/09	SFT	4.50	Reviewed [REDACTED] documents.	1,462.50
5/30/09	CRW	1.30	Prepared documents outlined in [REDACTED] memorandum for interview.	331.50
5/31/09	RLB	1.20	Reviewed new [REDACTED] documents.	960.00
5/31/09	AWV	3.00	Reviewed investigation reports, key documents, flash summaries and communications for information re survival strategies and background.	1,485.00
5/31/09	LEP	5.30	Reviewed, summarized and circulated documents (5.1); circulated audit presentations by [REDACTED] and [REDACTED] to Team 2 (.2).	2,517.50
5/31/09	SSJ	2.00	Analyzed disclosures re [REDACTED] and [REDACTED] in [REDACTED].	1,050.00
5/31/09	KVP	.20	Read communications from R. Byman and S. Ascher re [REDACTED] email issues.	105.00
5/31/09	WPW	2.10	Analyzed correspondence re Team 3 document collection (.1); analyzed Team 3's key documents (2.0).	840.00
5/31/09	TEC	7.00	Reviewed documents re [REDACTED] (6.3); emailed pdf of key documents to W. Wallenstein and A. Gardner for inclusion in [REDACTED]'s witness file (.7).	2,275.00
5/31/09	CVM	.20	Reviewed Audit Committee materials for [REDACTED].	65.00
5/31/09	AHS	9.10	Reviewed documents re [REDACTED] (7.8); summarized and circulated documents to W. Wallenstein for inclusion in [REDACTED]'s witness file (1.3).	2,957.50
5/31/09	TFS	3.50	Reviewed documents from Alvarez & Marsal documents queried for Duff & Phelps.	1,137.50
5/31/09	VKS	7.10	Reviewed documents re inclusion in [REDACTED] witness file (3.3); reviewed documents in assigned bates range, include documents re April 1, 2008 convertible preferred offering and information re [REDACTED] (3.8).	2,307.50
5/31/09	SFT	7.20	Reviewed [REDACTED] documents.	2,340.00
5/31/09	RMW	3.90	Drafted memorandum from witness interview of [REDACTED]	1,267.50

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[REDACTED]

4,004.30	PROFESSIONAL SERVICES	1,622,433.00
		0

MATTER TOTAL	\$ 1,622,433.00	LESS DISCOUNT	-162,243.30
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NET PROFESSIONAL SERVICES	1,460,189.70
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INTERCOMPANY TRANSACTIONS

MATTER NUMBER - 10063

5/01/09	RLB	.30	Reviewed team report.	240.00
5/01/09	DRM	.40	Reviewed [REDACTED] interview summary.	320.00
5/01/09	MDB	5.10	Conferred with M. Hankin and H. McArn re associate work and work plan (.3); conferred with R. Byman re deployment of Team 2 associates (.2); met with S. Sato and S. Biller re [REDACTED] interview (.4); met with S. Herring re assignments and projects (.2); reviewed [REDACTED] [REDACTED] interview memorandum (.5); reviewed [REDACTED] case materials and critical documents identified by Duff & Phelps (3.5).	2,932.50
5/01/09	MCF	3.40	Prepared daily report (.5); reviewed Duff & Phelps status update spreadsheet (1.5); participated in Team 5 status conference call (.5); participated in conference call with C. Morgan of Duff & Phelps re updated research results (.6); corresponded with V. Lazar re [REDACTED] [REDACTED] (.3).	1,479.00
5/01/09	CFB	4.70	Reviewed draft 1 of ISDA chart (4.5); corresponded with S. Biller re same (.2).	1,880.00
5/01/09	MZH	5.30	Drafted Duff & Phelps work plan for [REDACTED] analysis and intercompany transfers (2.3); reviewed Lehman [REDACTED] and [REDACTED] documents including September 24, 2008 report change in [REDACTED] week of September 8, 2008 (2.7); drafted email to H. McArn re document request to Alvarez & Marsal re certain Lehman [REDACTED] report (.1); drafted daily report to R. Byman (.2).	3,842.50
5/01/09	HDM	2.00	Circulated and reviewed key documents from Duff & Phelps on [REDACTED] (1.4); consulted with Duff & Phelps on [REDACTED] work plan (.6).	1,100.00
5/01/09	SEB	7.30	Read [REDACTED] interview memorandum (.7); read background material and U.S. Attorney April 20 letter to A. Valukas re Touhy procedure (1.0); read [REDACTED] interview outline (.5); revised ISDA agreements chart (3.9); attended meeting with M. Basil and S. Sato to discuss [REDACTED] interview research (.4); conferred with C. Ward re availability of [REDACTED] emails into	2,372.50

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Stratify (.1); read background material on consolidated supervised entity program online (.6); conferred with S. Sato re consolidated supervised entity program (.1).

5/01/09	GRF	.20	Conferred with S. Sato re witness [REDACTED].	65.00
5/01/09	TAP	9.50	Reviewed documents re [REDACTED] and Lehman [REDACTED] issues (3.0); reviewed interview memoranda for information re [REDACTED] (1.9); created summary re same (.4); attended conference with M. Hankin and M. Basil re assignments for Team 2 (.4); reviewed interview notes from [REDACTED] interview (.4); edited various sections of [REDACTED] interview memorandum (2.0); reviewed documents re Lehman [REDACTED] framework (1.4).	3,800.00
5/02/09	RLB	.80	Reviewed team report (.3); reviewed report from M. Hankin on Duff & Phelps progress on [REDACTED] analysis (.5).	640.00
5/02/09	DRM	.20	Read report from M. Hankin on Duff & Phelps' progress on [REDACTED] analysis.	160.00
5/02/09	MZH	.40	Reviewed S. Ascher email re analysis of Lehman [REDACTED] framework, [REDACTED] framework and drafted response re next steps.	290.00
5/02/09	SEB	5.60	Read background materials on consolidated supervised entity program in preparation for creating targeted searches in [REDACTED] documents and emails.	1,820.00
5/03/09	RLB	.80	Reviewed [REDACTED] interview summary and documents.	640.00
5/03/09	CFB	5.50	Reviewed draft 2 of ISDA chart.	2,200.00
5/03/09	SEB	1.50	Read Office of Inspector General report on consolidated supervised entity program (.7); conducted research on [REDACTED] (.8).	487.50
5/04/09	RLB	.30	Reviewed team report.	240.00
5/04/09	MDB	6.70	Conferred with M. Hankin re Team 2 issues (.5); conferred with H. McArn re Team 2 issues (.4); conferred with M. Solinger re [REDACTED] and possible interview (.2); participated in conference call with S.	3,852.50

			Sato, S. Biller, and Duff & Phelps re [REDACTED] issues (.2); reviewed Duff & Phelps draft [REDACTED] (1.0); participated in conference call with M. Hankin and Duff & Phelps re [REDACTED] (1.0); participated in Team 2 conference call re assignments and status of projects (.4); reviewed [REDACTED] case materials (3.0).	
5/04/09	MCF	1.40	Corresponded with C. Morgan re Stratify database (.2); prepared daily report (.4); corresponded with D. Layden re cost sharing agreements (.2); corresponded with C. Bell re director dossiers (.3); sent documents to C. Ward for uploading to Case Logistix (.3).	609.00
5/04/09	MMH	6.50	Reviewed decision re bankruptcy code safe harbor provisions and circulated to group (.5); revised and supplemented memorandum re implications of bankruptcy statutes on [REDACTED] (2.5); reviewed statutes and cases cited in memorandum and compiled appendix of same (3.0); finalized and sent to M. Hankin (.5).	3,217.50
5/04/09	CEB	3.30	Participated in Team 2 teleconference with M. Basil, M. Hankin, H. McArn, et al. (.4); reviewed documents related to [REDACTED] issues for relevance to examiner's inquiry (2.9).	1,320.00
5/04/09	CFB	11.50	Revised draft 2 of ISDA chart and appendix.	4,600.00
5/04/09	MZH	4.10	Participated in conference call with M. Basil and Team 2 associates re assignments (.4); drafted daily report to R. Byman (.2); reviewed memorandum re [REDACTED] of [REDACTED] (1.7); reviewed documents re Lehman accrual of [REDACTED] expenses in first quarter of 2008 and analysis of related issues (1.8).	2,972.50
5/04/09	HDM	.30	Communicated with Team 2 re [REDACTED] interviewee candidate.	165.00
5/04/09	SEB	2.90	Read background material on consolidated supervised entity program and brainstormed targeted searches for [REDACTED] and [REDACTED] emails (1.6); read consolidated supervised entity report (.7); conferred with P. Marcus of Duff & Phelps re documents for [REDACTED] interview (.2); emailed P. Marcus of Duff & Phelps re [REDACTED] re future conference call (.1); participated in Team 2	942.50

			conference call (.3).	
5/04/09	TAP	6.40	Team 2 update conference (.4); reviewed documents re [REDACTED] in preparation for interview (6.0).	2,560.00
5/05/09	RLB	.30	Reviewed team report.	240.00
5/05/09	MDB	1.10	Reviewed Duff & Phelps draft [REDACTED].	632.50
5/05/09	MCF	6.10	Tagged documents on Case Logistix (2.0); corresponded with deal team re interview scheduling and summaries (.5); reviewed Lehman ALI balance sheets (1.0); prepared for interview with [REDACTED] (1.5); discussed [REDACTED] interview summary with D. Layden (.2); prepared daily report (.4); reviewed revised [REDACTED] interview summary (.5).	2,653.50
5/05/09	CEB	3.60	Reviewed documents related to [REDACTED] issues for relevance to examiner's inquiry (3.2); drafted email to M. Hankin, M. Basil, and H. McArn summarizing same (.4).	1,440.00
5/05/09	CFB	15.50	Conferred with Team 2 re open issues and project status (.4); reviewed and revised draft 2 of ISDA chart (15.0); corresponded with M. Hankin re same (.1).	6,200.00
5/05/09	MZH	5.40	Reviewed employee [REDACTED] draft work plan and commented on same (.5); met with H. McArn re [REDACTED] work plan (.4); conferred with H. McArn, T. Kahla and A. Pfeiffer of Duff & Phelps re [REDACTED] work plan (.6); reviewed [REDACTED] emails re balance sheet (.1); reviewed safe harbor care provided by V. Lazar (.4); reviewed [REDACTED] document re treatment of preferred stock for [REDACTED] analysis (.9); drafted daily report to R. Byman (.1); reviewed memorandum and cases on unreasonably small capital (2.4).	3,915.00
5/05/09	HDM	4.30	Reviewed [REDACTED] memorandum prepared by M. Hinds & L. Pelanek (.3); reviewed [REDACTED] key documents on [REDACTED] and [REDACTED] (2.0); discussed work plan on [REDACTED] with T. Kabler, M. Hankin, G. Folland, and C. Bell and reviewed same (2.0).	2,365.00
5/05/09	SEB	4.90	Read materials on [REDACTED] [REDACTED] at Lehman (.7);	1,592.50



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ran preliminary targeted search in [REDACTED] folder for emails relating to Barclays and reviewed hits (4.2).

5/05/09	TAP	1.90	Reviewed witness interview memoranda of [REDACTED] for references to [REDACTED], asset liability team and internal [REDACTED] reports or reports sent to SEC.	760.00
5/06/09	RLB	.30	Reviewed team report.	240.00
5/06/09	MDB	6.50	Conferred with M. Hankin re Team 2 issues (.4); conferred with H. McArn re Team 2 issues (.4); reviewed [REDACTED] memorandum and documents circulated by C. Bell (1.0); attended Duff & Phelps [REDACTED] (2.0); drafted email to R. Byman re Duff & Phelps presentation (.4); reviewed [REDACTED] case materials and crucial documents circulated by Duff & Phelps (2.0); reviewed [REDACTED] interview memorandum (.3).	3,737.50
5/06/09	MCF	2.20	Attended interview of [REDACTED] at Lehman's offices (1.8); corresponded with D. Layden re follow-up to [REDACTED] interview (.2); prepared daily report (.2).	957.00
5/06/09	CFB	9.50	Reviewed and revised ISDA summary chart, including references to master agreements, schedule modification models and variations therefrom.	3,800.00
5/06/09	MZH	2.40	Drafted update of [REDACTED] analysis for server by document reviewing attorneys (1.3); drafted daily report to R. Byman (.2); reviewed R. Byman email re [REDACTED] and drafted response (.4); reviewed R. Byman reply (.2); reviewed case re under capitalization and in [REDACTED] and drafted reply (.3).	1,740.00
5/06/09	HDM	1.10	Reviewed updated work plan (1.0); reviewed and sent outstanding document requests to T. Kabler re [REDACTED] (.1).	605.00
5/06/09	SEB	.70	Ran targeted search re CSE program in Stratify for [REDACTED] documents.	227.50
5/06/09	TAP	7.00	Revised [REDACTED] interview memorandum (.5); reviewed documents re [REDACTED] in preparation for interview (6.5).	2,800.00
5/07/09	RLB	.30	Reviewed team report.	240.00

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5/07/09	MDB	2.80	Conferred with M. Hankin re Team 2 issues (.3); conferred with H. McArn re Team 2 issues (.4); conferred with M. Solinger re [REDACTED] issues (.3); reviewed materials re [REDACTED] (.5); reviewed materials re [REDACTED] (1.3).	1,610.00
5/07/09	MCF	2.60	Prepared witness interview summary for meeting with [REDACTED] and [REDACTED] (2.2); corresponded with S. McGee re interview summary (.2); prepared daily update (.2).	1,131.00
5/07/09	SKS	.50	Conferred with T. Phillibert re status of document review for [REDACTED].	247.50
5/07/09	CEB	2.60	Reviewed documents related to [REDACTED] issues for relevance to examiner's inquiry.	1,040.00
5/07/09	CFB	10.30	Reviewed and revised ISDA summary chart, including references to master agreements, schedule modification models and variations therefrom.	4,120.00
5/07/09	HDM	2.00	Discussed contacting Alvarez & Marsal re [REDACTED] with M. Basil and C. Bell (.4); reviewed and revised work plan re same (1.5); drafted and transmitted daily report (.1).	1,100.00
5/07/09	SEB	9.80	Read summary of initial meetings with parties in interest to mine for targeted search ideas for [REDACTED] interview (1.0); ran targeted search of [REDACTED] emails using key words (8.6); discussed [REDACTED] searches with S. Sato (.1); communicated with S. Sato about management for [REDACTED] witness file preparation (.1).	3,185.00
5/07/09	TAP	9.30	Conferred with S. Sato re preparation for [REDACTED] interview (.3); reviewed documents re [REDACTED] in preparation for interview (5.0); created summary of questions and issues raised in documents re same (3.0); created list of questions and issues to discuss with Duff & Phelps re same (1.0).	3,720.00
5/08/09	RLB	.30	Reviewed team report.	240.00
5/08/09	MDB	3.20	Conferred with H. McArn re Team 2 issues (.4); reviewed and edited Touhy letter for SEC employees (.7); reviewed Duff & Phelps memorandum re [REDACTED]	1,840.00

document review (.3); participated in conference call with H. McArn and M. Solinger re [REDACTED] [REDACTED] issues (.2); reviewed materials re [REDACTED] (1.5); conferred with several Team 2 associates re assignments (.4).

5/08/09	SCH	1.00	Met with M. Basil to discuss assignment to review documents re Lehman's daily [REDACTED] and withholding of collateral.	435.00
5/08/09	CFB	8.80	Reviewed and revised ISDA summary chart, including reference to master agreements, schedule modification models and variations therefrom.	3,520.00
5/08/09	HDM	4.60	Reviewed internal and external correspondence and materials re [REDACTED] issues (4.0); reviewed and circulated Hyperion journal entry production (.2); prepared for and conferred with M. Basil and M. Solinger re issues to be discussed with Lehman personnel re [REDACTED] (.4).	2,530.00
5/08/09	SEB	5.70	Reviewed [REDACTED] emails (5.1); discussed [REDACTED] [REDACTED] emails on Stratify with C. Ward (.1); wrote weekly email report to Team 2 leaders (.1); conferred with K. Balmer from Duff & Phelps re documents for [REDACTED] interview (.4).	1,852.50
5/08/09	TAP	5.00	Reviewed documents re [REDACTED] in preparation for interview.	2,000.00
5/09/09	RLB	.30	Reviewed team report.	240.00
5/10/09	SCH	3.00	Reviewed background materials re Lehman's [REDACTED] issues, daily [REDACTED] and withholding of collateral.	1,305.00
5/10/09	HDM	1.00	Reviewed industry research on [REDACTED] trends post Lehman.	550.00
5/11/09	MDB	4.80	Conferred with H. McArn re Team 2 issues (.4); participated in call with Team 2 re status of projects (.3); participated in call with Duff & Phelps' P. Marcus and M. Vitti re [REDACTED] analysis (.4); reviewed G. Folland memorandum re [REDACTED] and JPMorgan discussion (.3); participated in call with H. McArn and Duff & Phelps' K. Balmer re intercompany transfer analysis (.7); reviewed materials re [REDACTED] (2.5); conferred with	2,760.00

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Latham & Watkins re [REDACTED] document issues (.2).

5/11/09	MCF	1.40	Corresponded with C. Morgan of Duff & Phelps re LB Commodity Corp and LB Commercial Corp employee listings (.5); revised and circulated [REDACTED] and [REDACTED] interview summary memorandum (.6); prepared daily report (.3).	609.00
5/11/09	SCH	4.50	Participated in conference call with Team 2 to discuss work assignments and update on progress (.3); reviewed documents LMOH's daily [REDACTED] and collateral issues (4.2).	1,957.50
5/11/09	MMH	.20	Participated in Team 2 coordination call.	99.00
5/11/09	SKS	.80	Conferred with J. Zipfel re exhibits to interview memorandum for [REDACTED] (.2); reviewed exhibits to [REDACTED] interview memorandum (.6).	396.00
5/11/09	CFB	10.40	Corresponded with team leaders re project status (.3); revised summary of transfer provisions in ISDA appendix (2.2); revised credit support annex models (4.9); drafted outline of ISDA termination modifications (1.5); revised master ISDA chart (1.0); drafted questions to S. Biller re underlying ISDA agreements (.5).	4,160.00
5/11/09	HDM	1.10	Conferred with C. Bell re work plan and interview questions (.2); conferred with Team 2 associates to discuss assignments and availability (.2); followed up with M. Basil re same (.2); conferred with M. Basil and K. Balmer of Duff & Phelps re intercompany transfers (.4); drafted and circulated Team 2 daily report (.1).	605.00
5/11/09	SEB	.50	Spoke with C. Ward re making [REDACTED] documents available to K. Balmer of Duff & Phelps (.1); participated in Team 2 conference call (.2); emailed J. Zipfel and J. Lawson re [REDACTED] emails and Barclays' transaction (.1); discussed ISDA swap agreements between Lehman entities with C. Brown (.1).	162.50
5/11/09	TAP	6.00	Conferred with Team 2 members re status of individual assignments (.4); reviewed Lehman capital markets finance presentation (.9); reviewed interview memorandum re [REDACTED] (.5); reviewed Lehman spreadsheet re [REDACTED] scenarios posed by regulators	2,400.00

(1.0); reviewed Lehman [REDACTED] and leverage presentation (1.2); reviewed documents on Case Logistix re [REDACTED] in preparation for interview (2.0).

5/12/09	RLB	.30	Reviewed team report.	240.00
5/12/09	MDB	2.50	Conferred with H. McArn re Team 2 issues (.3); reviewed materials re [REDACTED] (1.0); reviewed materials re [REDACTED] (1.0); met with C. Brown re assignments (.2).	1,437.50
5/12/09	MCF	1.30	Prepared daily report (.3); revised [REDACTED] and [REDACTED] interview summary memorandum (1.0).	565.50
5/12/09	SCH	2.50	Reviewed documents re LMBH's daily [REDACTED] and collateral issues.	1,087.50
5/12/09	CEB	1.60	Sent email summarizing documents located re [REDACTED] to T. Kabler at Duff & Phelps (.2); drafted interview outline for [REDACTED] interview (1.4).	640.00
5/12/09	CFB	11.40	Conferred with M. Basil re upcoming assignments (.3); revised summary credit support annex (3.2); revised summary set off provisions (2.8); revised master ISDA chart (2.5); drafted bankruptcy treatment model (1.0); revised summary ISDA netting modifications (1.5); corresponded with S. Biller re ISDA summaries and chart (.1).	4,560.00
5/12/09	JTM	2.20	Analyzed documents and memoranda with respect to Lehman subsidiaries transferred to Lehman ALI when Lehman entered bankruptcy.	1,375.00
5/12/09	HDM	.40	Communicated with C. Bell and T. Kabler re interview questions.	220.00
5/12/09	TAP	10.00	Reviewed documents on Case Logistix re [REDACTED] in preparation for interview (5.0); added to summary of questions and issues raised in documents re [REDACTED] in preparation for interview (3.5); created list of questions and issues to discuss with Duff & Phelps re [REDACTED] (1.5).	4,000.00
5/12/09	CRW	.90	Performed specific search of terms re [REDACTED] and created review sets for T. Phillibert and Team 2.	229.50
5/12/09	CSM	.80	Communicated with T. Phillibert re [REDACTED]	184.00

			documents (.2); updated [REDACTED] witness file with relevant documents (.6).	
5/13/09	RLB	.20	Reviewed team report.	160.00
5/13/09	MDB	5.60	Conferred with H. McArn re Team 2 issues (.4); reviewed materials re [REDACTED] (1.5); participated in conference call with H. McArn and Duff & Phelps' P. Marcus, M. Vitti, and K. Balmer re proof outlines (1.2); reviewed materials re [REDACTED] interview (1.0); reviewed M. Hinds' memoranda re fraudulent transfers (1.5).	3,220.00
5/13/09	MCF	2.50	Corresponded with C. Morgan at Duff & Phelps re research status (.6); corresponded with J. Pimbley re [REDACTED] and [REDACTED] interview memorandum (.2); prepared daily report (.4); reviewed research results received from Duff & Phelps (.5); updated log of research results received (.3); corresponded with H. McArn, G. Folland, S. McGee, C. Ward, and M. Basil re research results received (.5).	1,087.50
5/13/09	MMH	1.10	Conferred with M. Basil re bankruptcy research and avoidance issues (.2); reviewed memoranda and sent to M. Basil (.9).	544.50
5/13/09	CEB	3.80	Drafted interview outline for [REDACTED] interview (1.7); drafted workplan for [REDACTED] investigation (2.1).	1,520.00
5/13/09	JTM	2.70	Analyzed documents and memoranda with respect to Lehman subsidiaries transferred to Lehman ALI when Lehman entered bankruptcy.	1,687.50
5/13/09	HDM	3.60	Conferred with Duff & Phelps re proof outline (1.2); drafted proof outline (2.0); conferred with Team 2 colleagues re same (.2); reviewed [REDACTED] payment chart (.2).	1,980.00
5/13/09	SRM	6.50	Participated in conference call with M. Basil and H. McArn re proof outline structure (1.1); researched administrative claim and foreign exchange transaction issues for Team 2 proof outline (3.7); researched [REDACTED] re [REDACTED] discussion for H. McArn (1.7).	2,112.50

5/13/09	TAP	9.50	Reviewed documents on Case Logistix re [REDACTED] in preparation for interview (5.0); added to summary of questions and issues raised in documents re [REDACTED] in preparation for interview (3.0); added to list of questions and issues to discuss with Duff & Phelps re [REDACTED] (1.5).	3,800.00
5/14/09	RLB	.30	Reviewed team report.	240.00
5/14/09	MDB	5.60	Conferred with H. McArn re Team 2 issues (.4); reviewed J&B memoranda re fraudulent transfers (1.0); reviewed Lehman May 2008 presentation to Fed re leverage and [REDACTED] (.6); reviewed Lehman September 2008 stress document (.4); reviewed Lehman September 2008 document re funding Lehman (.9); reviewed Lehman October 2008 document re [REDACTED] (.8) participated in conference call with H. McArn and [REDACTED] re [REDACTED] issues (.5); met with H. McArn and C. Bell re [REDACTED] (.3); conferred with H. McArn re Team 2 proof outlines (.4); conferred with H. McArn and M. Hinds re Team 2 proof outlines (.3).	3,220.00
5/14/09	MCF	.30	Prepared daily report.	130.50
5/14/09	MMH	3.00	Met with M. Basil and H. McArn re Team 2 outline of proof (.5); drafted portions of same (1.5); conducted research in connection with same (1.0).	1,485.00
5/14/09	CEB	1.00	Discussed interview of [REDACTED] at Lehman with M. Basil and H. McArn via teleconference (.2); interviewed and took notes on telephone interview of [REDACTED] of Lehman (.5); discussed future [REDACTED] workplan in light of information provided by [REDACTED] with M. Basil and H. McArn (.3).	400.00
5/14/09	CFB	2.30	Reviewed document logs for potential Team 2 review (2.1); corresponded with S. Biller re ISDA summary charts (.2).	920.00
5/14/09	HDM	8.60	Reviewed and discussed examiner order tasks with S. McNally (1.0); drafted legal theories memorandum (2.0) email M. Hankin re same (.3); discussed overall proof outline with M. Basil (.4); emailed C. Childers re avoidance action memorandum (.1); emailed M. Hinds re	4,730.00

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████████ memorandum (.1) discussed ██████████ document requests and productions with C. Bell (.2); reviewed Duff & Phelps revised ██████████ outline (.2); reviewed ██████████ work plan and documents in preparation for Alvarez & Marsal call (3.2); participated in conference call with ██████████, M. Solinger, M. Basil, and C. Bell re ██████████ issues (.7); followed up with C. Bell and M. Basil re same (.3); emailed S. Ascher and Team 3 re same (.1).

5/14/09	SRM	2.60	Researched background information on administrative claim and foreign exchange transaction issues for Team 2 proof outline.	845.00
5/14/09	TAP	9.50	Reviewed documents re ██████████ in preparation for interview (5.0); created summary of questions and issues raised in documents re ██████████ in preparation for interview (3.0); created list of questions and issues to discuss with Duff & Phelps re ██████████ (1.5).	3,800.00
5/15/09	RLB	.30	Reviewed team report.	240.00
5/15/09	MDB	3.40	Conferred with M. Hankin, H. McArn and Duff & Phelps re witnesses interviewed to date (.5); conferred with R. Byman and A. Olejnik re witnesses interviewed to date (.4); conferred with H. McArn re Team 2 issues (.5); conferred with M. Hinds re proof outline (.2); conferred with H. McArn and Duff & Phelps' K. Balmer re proof outlines for inter-company transfer issues (.8); reviewed and edited M. Hinds memorandum re ██████████ and transfer proofs (1.0).	1,955.00
5/15/09	MCF	2.10	Corresponded with S. McGee re ██████████ and ██████████ interview file (.3); prepared daily report (.3); reviewed research results received from Duff & Phelps (.5); updated log of research results received (.5); corresponded with H. McArn, S. McGee, C. Ward, and M. Basil re same (.5).	913.50
5/15/09	MMH	5.80	Reviewed multiple memoranda re recovery of transfers in connection with Team 2 outline of proof re same (2.5); drafted outline of proof, edited same, and circulated to Team 2 for comment (3.3).	2,871.00
5/15/09	CEB	.80	Drafted summary of interview of ██████████.	320.00



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5/15/09	CFB	5.50	Corresponded with working team re Lehman subsidiary directors (.3); reviewed S. Biller's revisions to ISDA master chart (3.1); corresponded with S. Biller re same (.4); reviewed S. Biller's revisions to appendix to ISDA master chart (1.2); corresponded with H. McArn re safe harbor research (.2); corresponded with M. Hankin re status of projects (.3).	2,200.00
5/15/09	HDM	4.10	Discussed safe harbor issues with C. Brown (.3); discussed proof outline logistics and legal theories with M. Basil (1.0); discussed proof outline with K. Balmer at Duff & Phelps (.8); identified Alvarez & Marsal interviewees and dates of interview (.4); coordinated logistics for Team 2 calls next week (.5); reviewed Lehman collateral issues (.2); continued review and discussed legal theories related to examiner's inquiries with S. McNally (.9).	2,255.00
5/15/09	SEB	1.50	Revised ISDA charts of swap agreement models for C. Brown.	487.50
5/15/09	SRM	1.20	Reviewed document request structure from H. McArn.	390.00
5/15/09	TAP	2.00	Reviewed documents on Case Logistix re [REDACTED] in preparation for interview.	800.00
5/16/09	RLB	.30	Reviewed team report.	240.00
5/16/09	SEB	.80	Reviewed documents in [REDACTED] and [REDACTED] files to determine who participated in consolidated supervised entity program.	260.00
5/16/09	SRM	5.90	Compiled list of document requests for H. McArn for possible metadata production request (4.6); summarized document requests re board meetings submitted to Alvarez & Marsal and fulfilled (1.3).	1,917.50
5/17/09	SEB	1.40	Emailed C. Messervy re [REDACTED] committee materials (.2); revised ISDA chart of swap and derivative transactions for C. Brown (1.2).	455.00
5/18/09	RLB	.30	Reviewed team report.	240.00
5/18/09	MDB	4.00	Conferred with H. McArn re Team 2 issues (.3); participated in conference call with M. Hankin and H. McArn re status of Team 2 projects (.3); reviewed and	2,300.00

edited Duff & Phelps draft proof outline for [REDACTED] issues (1.3); reviewed and edited Duff & Phelps draft proof outline for intercompany transfer issues (1.3); reviewed D. Trengali [REDACTED] memorandum (.4); reviewed bankruptcy court's May 12 decision re setoffs (.4).

5/18/09	MCF	.70	Corresponded with S. McGee re interview notes (.5); prepared daily report (.2).	304.50
5/18/09	SCH	2.00	Reviewed documents on Case Logistix re discussions of Lehman's daily [REDACTED].	870.00
5/18/09	SKS	2.60	Conferred with S. Biller and T. Phillibert re status of reviews of R. Azerad and [REDACTED] (.8); prepared witness interview outline for [REDACTED] based on review of key documents and exhibits (1.5); conferred with M. Basil re [REDACTED] memorandum (.3).	1,287.00
5/18/09	CEB	4.10	Drafted summary of interview of [REDACTED].	1,640.00
5/18/09	CFB	7.10	Revised ISDA master chart (3.8); revised appendix to ISDA master chart (3.2); corresponded with M. Hankin re same (.1).	2,840.00
5/18/09	MZH	3.20	Met with A. Valukas re Judge Peck's decision on setoff and Lehman cash management systems (.3); reviewed draft outline for [REDACTED] proof and draft comments (2.7); drafted email for A. Valukas to M. Bienenstock re Lehman cash management analysis (.2).	2,320.00
5/18/09	HDM	.90	Conferred with M. Basil, M. Hankin re Team 2 proof outline (.3); reviewed K. Balmer intercompany and cash sweep outline (.2); reviewed M. Vitti [REDACTED] outline (.4).	495.00
5/18/09	SEB	7.60	Communicated with S. Sato re [REDACTED]'s involvement in CSE Program (.2); verified netting offices for ISDA agreements (.3); reviewed and analyzed documents in targeted searches of [REDACTED] emails for witness interview subject outline (7.1).	2,470.00
5/18/09	SRM	5.30	Edited list of document requests and compiled documents for H. McArn for possible metadata production request (5.1); submitted request to Alvarez & Marsal's L. Sheridan (.2).	1,722.50

5/18/09	TAP	7.40	Reviewed bankruptcy court order re effectuating setoffs (.4); reviewed documents on Case Logistix re [REDACTED] in preparation for interview (2.0); reviewed emails on Stratify re [REDACTED] in preparation for interview (3.0); created summary of documents reviewed on Case Logistix and Stratify re [REDACTED] (2.0).	2,960.00
5/19/09	RLB	1.10	Reviewed team report (.3); reviewed documents re intercompany organization (.8).	880.00
5/19/09	MDB	4.60	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); participated in conference call with M. Hankin, H. McArn, P. Marcus and M. Vitti re [REDACTED] proof outline (.5); participated in conference call with M. Hankin, H. McArn, and K. Balmer re intercompany transfer proof outline (.6); participated in Team 2 conference call re status of projects (.4); reviewed Duff & Phelps draft proof outlines (.9); reviewed materials produced by Alvarez & Marsal re CSE program (.8); reviewed memorandum summarizing post-March 2008 Board actions (.4); reviewed Lehman CSE document from November 2007 (.3); conferred with S. Sato and S. Biller re [REDACTED] review (.2).	2,645.00
5/19/09	MMH	.40	Participated in Team 2 coordination call.	198.00
5/19/09	SKS	3.00	Conferred with Team 2 to discuss status of document review (.6); researched net capital rule and consolidated supervised entity accounting rules (1.3); reviewed S. Biller chart of documents (1.1).	1,485.00
5/19/09	CEB	2.10	Reviewed Lehman [REDACTED] committee materials to determine outstanding documents needed from Lehman (1.5); participated in Team 2 teleconference with M. Basil, M. Hankin, and H. McArn (.4); reviewed outline of interview for [REDACTED] to determine need for additional questions on [REDACTED] (2).	840.00
5/19/09	CFB	.30	Conferred with working team re project status and open issues.	120.00
5/19/09	SXA	.50	Met with M. Hankin re intercompany transfer issue (.3); met with R. Byman, and M. Hankin re intercompany transfers and directors' duties re same (.2).	375.00

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5/19/09	MZH	8.20	Conferred with M. Vitti, H. McArn, M. Basil and P. Marcus re [REDACTED] proof outline (.7); conferred with H. McArn, M. Basil and K. Balmer re intercompany transfer proof outline (.4); met with H. McArn and A. Valukas re Lehman cash management system (.1); conferred with R. Byman re same and Disney LBCC transfer (1.0); conferred with S. Ascher re fiduciary duty analysis for subsidiaries (.2); conferred with R. Byman and S. Ascher re same (.4); draft memorandum to A. Valukas re Lehman cash management system (2.7); participated in Team 2 conference call re status of assignments (.4); reviewed cases for [REDACTED] proof (2.3).	5,945.00
5/19/09	HDM	2.50	Communicated with M. Hankin and A. Pfeiffer re proof outline (.3); conferred with [REDACTED] team from Duff & Phelps re same (.5); conferred with intercompany team re same (.7); conferred with Team 2 associates (.6); reviewed revised [REDACTED] section of proof outline (.4).	1,375.00
5/19/09	SEB	3.20	Reviewed documents from targeted search of [REDACTED] emails for witness subject matter chart for interview (2.0); read audit committee's report re consolidated supervised entity year ended November 30, 2007 (.6); participated in weekly Team 2 conference call re status of Team 2 projects (.2); wrote email to Team 2 re consolidated supervised entity (.2); met with M. Basil and S. Sato re creation of [REDACTED] witness file (.2).	1,040.00
5/19/09	TAP	10.50	Reviewed documents on Case Logistix re [REDACTED] in preparation for interview (5.0); added to summary of questions and issues raised in documents re [REDACTED] in preparation for interview (3.5); created list of questions and issues to discuss with Duff & Phelps re [REDACTED] (1.5); conferred with Team 2 members re status of individual assignments (.5).	4,200.00
5/19/09	CRW	2.30	Performed specific searches within Stratify re [REDACTED] and set up key document review folders for searches performed.	586.50
5/20/09	RLB	.90	Reviewed team report (.3); reviewed memorandum re standard of review for intercompany transfers (.6).	720.00
5/20/09	MDB	3.10	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed M. Hankin memorandum re	1,782.50

standard of review for intercompany transfers (.2); talked to Team 2 associates re tasks and assignments (.4); reviewed Duff & Phelps updated proof outlines for [REDACTED] and inter-company transfers (1.0); reviewed materials re [REDACTED] (.4); reviewed [REDACTED] memorandum re [REDACTED] (.3); conferred with S. Sato and S. Biller re [REDACTED] interview (.3).

5/20/09	SCH	4.00	Reviewed documents on Case Logistix re discussions of Lehman's daily [REDACTED] and collateral.	1,740.00
5/20/09	MMH	.70	Researched issue re treatment of partial preferential transfer and circulated email memorandum and caselaw to M. Hankin.	346.50
5/20/09	SKS	8.70	Reviewed correspondence re substantiation of Lehman asset valuations and Lehman response (.5); conferred with M. Basil re [REDACTED] witness interview outline (.2); researched accounting concepts in preparation for [REDACTED] witness interview (6.5); reviewed Duff & Phelps [REDACTED] update in preparation for [REDACTED] interview outline (1.5).	4,306.50
5/20/09	CEB	5.10	Reviewed [REDACTED] tagged documents on Case Logistix (2.3); discussed workplan for [REDACTED] related issues with R. Ehrlich of Duff & Phelps (.5); participated in teleconference with D. Layden, M. Hankin, V. Lazar and M. Fogerty on status of outstanding research requests to Duff & Phelps related to entity allocation within Lehman (.5); discussed drafting of memorandum on outstanding Duff & Phelps research requests with M. Fogerty (.1); drafted memorandum on status of outstanding Duff & Phelps research requests for M. Hankin, D. Layden, V. Lazar, and M. Fogerty (1.7).	2,040.00
5/20/09	CFB	4.10	Corresponded with M. Hankin re safe harbor and constructive fraud challenges (.3); corresponded with M. Basil re project status (.2); corresponded with M. Hankin re adequate capitalization memorandum (.2); researched adjustments to journal entries (2.2); corresponded with M. Hankin re same (.3); drafted SEC reporting requirements section of memorandum re journal entries (.9).	1,640.00

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5/20/09	MZH	13.10	Conferred with V. Lazar, P. Bradford, C. Bell and M. Fogarty re analysis of legal entity assets and employees (.7); reviewed Duff & Phelps draft of [REDACTED] outline and revised same (4.7); reviewed Duff & Phelps outline for intercompany transfer and revised same (1.7); drafted legal analysis for [REDACTED] outline (3.9); finalized draft of cash management memorandum to A. Valukas and distributed same (1.8); conferred with K. Balmer re cash management system element of intercompany proof (.3).	9,497.50
5/20/09	HDM	3.20	Reviewed and revised K. Balmer intercompany and cash sweep analysis (.2); reviewed Duff & Phelps [REDACTED] draft (1.0); corresponded with C. Bell re workplan revisions and shared same with Team 3 (1.0); reviewed draft proof outline (1.0).	1,760.00
5/20/09	SEB	4.80	Conferred with S. Sato and M. Basil re [REDACTED]'s concerns re substantiation of Lehman balance sheets and corporate audit's dismissal of his concerns (.2); read [REDACTED] letter (.2); reviewed [REDACTED] emails from targeted search for [REDACTED] witness outline (3.7); reviewed [REDACTED] emails from targeted search for witness interview outline (.3); read [REDACTED] [REDACTED] for purposes of interpreting [REDACTED] documents for interview (.4).	1,560.00
5/20/09	TAP	10.50	Reviewed documents on Case Logistix re [REDACTED] in preparation for interview (5.0); revised summary of questions and issues raised in documents re [REDACTED] in preparation for interview (3.0); revised list of questions and issues to discuss with Duff & Phelps re [REDACTED] (1.5); reviewed emails on Stratify re [REDACTED] in preparation for interview (1.0).	4,200.00
5/21/09	RLB	.30	Reviewed team report.	240.00
5/21/09	MDB	4.80	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed Duff & Phelps workplan re [REDACTED] issues (.3); reviewed Alvarez & Marsal emails, Lehman presentations and other documents identified by S. Sato and S. Biller re [REDACTED] interview (3.0); reviewed and edited [REDACTED] outline of proof (1.0).	2,760.00

5/21/09	SCH	6.00	Reviewed documents on Case Logistix re discussions of Lehman's [REDACTED].	2,610.00
5/21/09	SKS	12.70	Prepared [REDACTED] witness interview materials for M. Basil (4.5); reviewed SharePoint key documents for materials relevant to [REDACTED] interview (2.1); conferred with Duff & Phelps advisers to discuss [REDACTED] witness interview topics (.7); conferred with M. Basil and S. Biller re [REDACTED] witness interview preparation (.7); drafted [REDACTED] witness interview outline (1.5); researched [REDACTED] in preparation for [REDACTED] witness interview (1.2); drafted email memorandum to M. Hankin and M. Basil re bankruptcy order re intercompany transfers (1.0); conferred with S. Travis, S. Biller and C. Ward re assignment of contract attorneys (1.0).	6,286.50
5/21/09	CEB	3.00	Updated workplan for [REDACTED] related issues with comments from S. Ascher and Duff & Phelps (1.4); reported to H. McArn on list of Lehman custodians whose emails and documents have been collected and uploaded for potential [REDACTED] related custodians (.3); updated outstanding Duff & Phelps research requests memorandum with comments from M. Fogerty (.5); reviewed interview outline for [REDACTED] to ensure that questions related to [REDACTED] issues had been included (.8).	1,200.00
5/21/09	CFB	7.70	Researched unreasonably small capital test under uniform constructive transfer acts (1.9); drafted summary of same for M. Hankin (.5); corresponded with M. Basil re new projects (.2); corresponded with H. McArn re Team 2 document requests and outstanding issues (.2); reviewed reconciliation document log (1.4); corresponded with S. Biller re non-ISDA documents (.2); corresponded with H. McArn re related party transaction research (.2); researched securities laws on related party transactions (3.1).	3,080.00
5/21/09	MZH	13.40	Drafted emails to K. Balmer re cash sweep analysis (.2); conferred with K. Balmer re same (.4); reviewed revised Duff & Phelps intercompany transfer analysis and comment on same (1.7); drafted intercompany and [REDACTED] proof outline (10.9); met with H. McArn re comments on proof outline (.2).	9,715.00

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5/21/09	HDM	3.60	Discussed Team 2 assignments with C. Brown (.5); corresponded with C. Bell re custodian email search and case logistics search terms for [REDACTED] issues (1.0); reviewed revised work plan re same (.2); telephone call from T. Kabler of Duff & Phelps re same (.1); reviewed and revised proof outline (1.8).	1,980.00
5/21/09	SEB	13.50	Conferred with S. Sato re [REDACTED] interview issues (.2); conferred with C. Ward re [REDACTED] interview file and bates stamping documents for confidentiality (.2); worked on drafting [REDACTED] witness interview chart and outline (1.3); wrote email to K. Balmer of Duff & Phelps re [REDACTED] witness interview (.1); discussed net capital rule and cash management control protocols with S. Sato (.2); developed additional targeted searches of [REDACTED] emails for net capital rule and [REDACTED] issues (.1); participated in conference call with S. Sato and Duff & Phelps re [REDACTED] interview (.4); created targeted searches for S. Travis to run on [REDACTED] emails (.4); reviewed [REDACTED] documents re [REDACTED] in preparation for interview (1.2); reviewed [REDACTED] emails for interview (4.9); placed bates numbers and FOIA confidentiality labels on source documents for M. Basil (.5); reviewed targeted search of [REDACTED] documents referencing intercompany transactions for witness interview (1.7); reviewed [REDACTED] key document re [REDACTED] and accounting irregularities (1.7); reviewed M. Hankin memorandum on standard of review for intercompany cash transfers (.6).	4,387.50
5/21/09	SRM	3.40	Created document break down of open Alvarez & Marsal document requests by team for H. McArn.	1,105.00
5/21/09	TAP	10.50	Edited proof draft analysis of cash transfers (1.0); reviewed documents re [REDACTED] in preparation for interview (5.0); created summary of questions and issues raised in documents re [REDACTED] in preparation for interview (3.0); created list of questions and issues to discuss with Duff & Phelps re [REDACTED] (1.5).	4,200.00
5/22/09	RLB	.30	Reviewed team report.	240.00
5/22/09	MDB	2.00	Reviewed materials from S. Sato and S. Biller re [REDACTED] interview.	1,150.00



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5/22/09	SCH	2.00	Reviewed documents on Case Logistix re discussions of Lehman's daily [REDACTED] and collateral.	870.00
5/22/09	SKS	9.30	Drafted [REDACTED] witness interview outline (3.4); reviewed Duff & Phelps identified documents re [REDACTED] witness interview (.5); conferred with S. Biller re status of document review and management of contract attorneys (1.2); conferred with S. Travis, S. Biller and C. Ward re search terms for [REDACTED] emails for assignment to contract attorneys (1.6); conferred with L. Pelanek and W. Wallenstein re preparation for [REDACTED] interview (.6); reviewed S. Ascher memorandum on [REDACTED] and forwarded with analysis to M. Basil (.6); reviewed documents identified by contract attorneys (.2); drafted background summary for assignment of new topics to contract attorneys in preparation for [REDACTED] interview (1.2).	4,603.50
5/22/09	CEB	5.90	Emailed P. Daley at Duff & Phelps re access to recent Duff & Phelps retrieved documents related to [REDACTED] (.2); reviewed ADb and start database summary memoranda and Excel spreadsheets provided by Duff & Phelps related to Lehman entity allocation (4.2); drafted update email to D. Layden, V. Lazar, and M. Hankin re ADb and start database information obtained from Duff & Phelps (1.5).	2,360.00
5/22/09	CFB	6.00	Reviewed memorandum re safe harbor application to intercompany transfers (2.1); reviewed caselaw re safe harbor application to intercompany transfers (2.9); reviewed memorandum re standard of review for intercompany transfers (1.0).	2,400.00
5/22/09	MZH	4.50	Conferred with J. Pimbley, M. Vitti, D. Morris, J. Epstein, V. Lazar, and P. Trostle re Lehman [REDACTED] (1.3); conferred with H. McArn, M. Vitti, M. Basil, P. Marcus re next steps for [REDACTED] and intercompany analysis (.3); reviewed material documents re [REDACTED] and [REDACTED] (1.7); drafted email to S. Ascher re [REDACTED] analysis (.3); reviewed draft memorandum on [REDACTED] and analyzed relationship to [REDACTED] analysis (.9).	3,262.50
5/22/09	HDM	1.30	Reviewed follow up emails from Team 2 and Duff &	715.00

			Phelps as to [REDACTED] and proof outlines (.8); reviewed [REDACTED] document (.2); attended [REDACTED] conference call with Team 2 and Duff & Phelps (.3).	
5/22/09	SEB	3.10	Reviewed [REDACTED] documents from targeted search and prepared witness interview outline (1.5); conferred with K. Balmer of Duff & Phelps re [REDACTED] interview (.3); ran preliminary targeted searches in [REDACTED] file to develop sets for contract attorneys to review (.3); conferred with R. Erlich of Duff & Phelps re [REDACTED] witness interview (.1); discussed [REDACTED] with S. Sato (.2); discussed protocol for interview and processing of documents for [REDACTED] interview with S. Sato (.4); conferred with S. Sato re managing documents for [REDACTED] interview (.2); reached terms in [REDACTED] documents to create sets for contract attorneys to review in preparation of witness interview (.1).	1,007.50
5/22/09	TAP	8.80	Reviewed documents on Case Logistix re [REDACTED] in preparation for interview (2.4); reviewed emails on Stratify re [REDACTED] in preparation for interview (3.9); revised outline of questions and documents to review with Duff & Phelps (2.5).	3,520.00
5/22/09	CRW	2.20	Performed various searches within Stratify re [REDACTED] (.8); created review sets re [REDACTED] search terms for various contract attorneys (.9); pulled various documents requested by S. Sato from Stratify, and bates stamped accordingly (.5).	561.00
5/23/09	RLB	.80	Reviewed team report (.3); reviewed proof outline (.5).	640.00
5/23/09	HDM	.10	Reviewed [REDACTED] interview flash and circulated to Team 2.	55.00
5/24/09	SCH	4.00	Reviewed documents on Case Logistix re discussions of Lehman's daily [REDACTED] and collateral.	1,740.00
5/24/09	CFB	.10	Corresponded with S. Biller re non-ISDA documents.	40.00
5/24/09	SEB	2.50	Revised [REDACTED] key documents to prepare interview outline.	812.50
5/24/09	TAP	3.50	Reviewed documents in Case Logistix re [REDACTED] in preparation for interview (1.5); revised summary of	1,400.00

			issues raised in documents re [REDACTED] in preparation for interview (2.0).	
5/25/09	SKS	7.60	Directed contract attorneys to conduct targeted searches of [REDACTED] documents (1.1); reviewed [REDACTED] documents identified by contract attorneys in preparing [REDACTED] witness interview outline (3.4); drafted [REDACTED] witness interview outline (3.1).	3,762.00
5/25/09	SEB	6.50	Revised [REDACTED] documents re legal entity control to prepare witness interview outline (2.9); reviewed [REDACTED] documents re balance sheet substantiation for purpose of developing witness interview outline (1.7); reviewed [REDACTED] documents re Lehman and LBCC for purposes of preparing witness interview outline (1.9).	2,112.50
5/25/09	TAP	5.40	Reviewed documents re [REDACTED] in preparation for interview (4.5); drafted summary of questions and issues raised in documents re [REDACTED] in preparation for interview (.9).	2,160.00
5/25/09	CRW	1.90	Performed searches within Stratify re ISDA agreements in order to determine document identification numbers.	484.50
5/26/09	RLB	1.30	Reviewed proof outline.	1,040.00
5/26/09	MDB	5.00	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed [REDACTED], CSE and other documents sent by S. Sato and S. Biller (1.5); reviewed case materials and prepare for [REDACTED] interview (3.0).	2,875.00
5/26/09	MCF	.40	Prepared daily update (.2); conferred with C. Bell re Duff & Phelps follow-up questions (.2).	174.00
5/26/09	SKS	14.00	Reviewed [REDACTED] interview memorandum and forwarded to M. Hankin, M. Basil and Duff & Phelps (.8); reviewed GAO report on [REDACTED] and forwarded to S. Ascher (1.6); directed contract attorneys to conduct targeted searches of [REDACTED] documents (.6); reviewed and analyzed documents in preparation for [REDACTED] interview (3.0); reviewed chart of relevant documents forwarded by S. Biller (1.0); drafted [REDACTED] witness interview outline (7.0).	6,930.00
5/26/09	CEB	.60	Reviewed research results provided by C. Morgan at Duff & Phelps related to allocation of products between	240.00

divisions at Lehman.

Date	Initials	Hours	Description	Amount
5/26/09	MZH	9.00	Reviewed J. Pimbley memorandum re Lehman [REDACTED] (1.1); drafted work plan for intercompany transfer review in preparation for K. Balmer meeting (1.9); met with K. Balmer and H. McArn re work plan for review of intercompany transfer and cash management system (2.0); reviewed Duff & Phelps materials on [REDACTED] and [REDACTED] cases (.9); reviewed [REDACTED] documents and emails re Lehman [REDACTED] and pledges (.4); reviewed Lehman [REDACTED] documents and presentations (2.7).	6,525.00
5/26/09	HDM	5.10	Reviewed production log and drafted email to Team 2 re outstanding documents (1.0); conferred with K. Balmer re intercompany transfers and cash sweeps, deliverables and [REDACTED] (3.0); communicated with R. Ehrlich re [REDACTED] (.2); drafted and discussed inquiry re [REDACTED] and J. Gregory payments with Team 2 and with Duff & Phelps (.5); drafted Hyperion backup request and discussed same with K. Balmer (.4).	2,805.00
5/26/09	SEB	8.90	Conferred with R. Erlich and K. Balmer of Duff & Phelps re [REDACTED] emails and questions for interview (.2); communicated with C. Ward to organize targeted searched of [REDACTED] documents for contract attorneys in preparation of witness interview (.2); reviewed [REDACTED] emails flagged as relevant or key by L. Henry in May 25 daily report for purposes of developing questions for witness interview (.9); acquired bates numbers for non-ISDA agreements in Case Logistix (.2); reviewed early warning targeted search documents in [REDACTED] file in preparation for witness interview (2.8); reported key [REDACTED] emails to S. Sato and M. Basil (.3); conducted follow-up research on [REDACTED] referenced in email from [REDACTED] to [REDACTED] (.1); conferred with L. Pelanek and W. Wallenstein to coordinate efforts between Teams 3 and 2 on [REDACTED] interview (.2); discussed [REDACTED] interview outline with S. Sato (.2); organized documents for [REDACTED] interview outline (.9); revised witness interview outline for S. Sato (.3); reviewed relevant	2,892.50

protective orders for documents to be used in [REDACTED] interview (.8); collected documents from [REDACTED] file relating to securities flowing from Lehman to Barclays and emailed summarizing same (.7); read Team 2 April 22 [REDACTED] update for purposes of assisting in analysis of document review (1.1).

5/26/09	SRM	1.70	Edited document containing breakdown of open Alvarez & Marsal document requests by team.	552.50
5/26/09	TAP	10.40	Reviewed emails re [REDACTED] in Stratify in preparation for interview (5.9); created summary of questions and issues raised in documents re [REDACTED] in preparation for interview (3.5); created list of questions and issues to discuss with Duff & Phelps re [REDACTED] (1.0).	4,160.00
5/26/09	CRW	3.20	Performed searches with Case Logistix for mid-2008 ISDA agreements, and pulled for review by S. Biller (1.1); performed specific searches within Stratify re [REDACTED] and created files for attorneys future review sets (1.6); determined relevant document counts, key document counts and unassigned document counts of [REDACTED] documents (.5).	816.00
5/27/09	RLB	.30	Reviewed team report.	240.00
5/27/09	MDB	3.70	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed Lehman [REDACTED] documents in preparation for conference call with Duff & Phelps (.5); participated in conference call with A. Valukas and Duff & Phelps team re several internal Lehman [REDACTED] documents (1.7); reviewed materials re [REDACTED] interview and began editing [REDACTED] interview outline (1.0).	2,127.50
5/27/09	SCH	4.00	Reviewed documents in Case Logistix and Stratify re decisions made to keep daily [REDACTED] and collateral separate.	1,740.00
5/27/09	SKS	17.60	Reviewed, prepared and analyzed documents in preparation for [REDACTED] interview (3.5); drafted [REDACTED] witness interview outline (6.5); coordinated contract attorney review of [REDACTED] documents (.5); conferred with M. Devine and S. Biller re use of certain documents subject to protective orders and access agreements in interview (1.2); prepared binder of	8,712.00

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documents for [REDACTED] interview (1.5); conferred with M. Basil re revisions to witness interview outline (.4); revised [REDACTED] witness interview outline and document binder (4.0).

5/27/09	CEB	1.20	Updated chart of deliverables expected from Duff & Phelps related to [REDACTED] issues with comments from M. Hankin, H. McArn, and M. Basil (.2); drafted daily update email to M. Hankin, V. Lazar, D. Layden, and M. Fogerty describing Duff & Phelps research results on product allocation across Lehman divisions (1.0).	480.00
5/27/09	CFB	2.30	Corresponded with M. Hankin re pending assignments (.1); reviewed Team 2 working hypothesis materials (2.2).	920.00
5/27/09	MZH	7.60	Attended presentation by Duff & Phelps re Lehman [REDACTED] (1.7); reviewed materials protected by Duff & Phelps (1.9); attended presentation by Duff & Phelps re access to Barclays system (.9); reviewed and commented on work plan for [REDACTED] analysis (1.1); conferred with M. Vitti and P. Marcus re same (.3); reviewed and commented on Duff & Phelps intercompany work plan (1.3); conferred with K. Balmer re same (.4).	5,510.00
5/27/09	HDM	1.00	Communicated with J&B and Duff & Phelps re [REDACTED] deliverables and weekly call.	550.00
5/27/09	SEB	9.10	Emailed D. Layden summary re Barclays documents in [REDACTED] file (.8); emailed Duff & Phelps team re analysis of [REDACTED] for witness interview (.1); researched applicable protective order for document to be used in [REDACTED] interview (.1); reviewed [REDACTED] Barclays documents for purposes of identifying documents relating to integration process and flow of securities (4.0); reviewed protective order protocol with S. Sato (.2); communicated with M. Devine and S. Sato re SEC protective order covering [REDACTED] report and ability to use document (.3); conducted follow-up research in connection with witness interview outline (.3); prepared witness interview file and exhibits for [REDACTED] June 2 interview (1.9); reviewed R. Byman letter to Weil Gotshal re document protocol in	2,957.50

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examiner investigation (.2); proofread [REDACTED]  
witness outline (.2); managed document production for  
[REDACTED] documents (1.0).

5/27/09	TAP	3.50	Reviewed emails in Stratify re [REDACTED] in preparation for interview.	1,400.00
5/27/09	CRW	2.50	Performed specific term searches within Stratify re [REDACTED], and established review sets of materials for contract attorneys (1.4); bates-numbered [REDACTED] Stratify material for use in interviews (1.1).	637.50
5/28/09	RLB	.60	Reviewed team report (.3); reviewed KDB materials (.3).	480.00
5/28/09	MDB	6.00	Conferred with M. Hankin re Team 2 issues (.3); conferred with S. Sato re [REDACTED] interview (1.2); reviewed numerous Lehman-produced documents re [REDACTED] (1.0); reviewed numerous Lehman-produced documents re corporate audit group (1.0); reviewed materials in preparation for [REDACTED] interview (1.5); continued to edit [REDACTED] interview outline (1.0).	3,450.00
5/28/09	SCH	4.00	Reviewed documents in Case Logistix and Stratify re decision made to keep daily [REDACTED] and collateral separate.	1,740.00
5/28/09	SKS	15.30	Revised [REDACTED] witness interview outline and document binder (9.5); conferred with M. Basil re limitations on documents to be shown to [REDACTED] and revisions to outline (.3); coordinated review of [REDACTED] documents and obtained cover emails and other documents for inclusion in [REDACTED] witness interview binder (2.5); compiled and electronically scanned [REDACTED] documents for transmittal to J. Stern (1.0); researched and provided M. Basil with analysis re public company accounting oversight board auditing rules (2.0).	7,573.50
5/28/09	CEB	1.40	Emailed T. Kabler and R. Erlich at Duff & Phelps requesting access to recently loaded [REDACTED] documents and providing them with updated task list (.2); drafted daily update email to V. Lazar, D. Layden, and M. Hankin re work on Lehman entity research (.4); drafted email to M. Hankin, H. McArn, and M. Basil summarizing and providing them with catalogue from Duff & Phelps of recently produced [REDACTED]	560.00

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			██████████ related documents (.8).	
5/28/09	CFB	8.60	Corresponded with M. Hankin and M. Scholl re unreasonably small capital research (.4); researched 2008 ██████████ references (1.4); retrieved ██████████ references (2.5); researched filing requirements for intercompany transfers as related party transactions (.8); corresponded with J&B personnel re review of non-ISDA master agreements (1.5); corresponded with Duff & Phelps re review of new organizational charts (2.0).	3,440.00
5/28/09	MZH	5.10	Reviewed Lehman ██████████ presentations (2.7); reviewed Team 3 proof outlines for relationship between risk levels and ██████████ analysis (2.1); conferred with C. Brown re ██████████ reporting assignment and sent email to C. Brown re same (.3).	3,697.50
5/28/09	MZH	2.70	Reviewed ██████████ presentation and materials in preparation for interview.	1,957.50
5/28/09	HDM	.30	Reviewed correspondence re ██████████ inquiry.	165.00
5/28/09	SEB	6.80	Processed ██████████ excel documents relating to Barclays transfer of assets (1.2); conferred with W. Wallenstein re ██████████'s involvement in back testing of ██████████ (.1); assisted in preparation of final draft of witness interview outline and documents for ██████████ witness interview (.5); prepared exhibits for ██████████ witness interview (5.0).	2,210.00
5/28/09	MRS	1.60	Reviewed April 30 memorandum from C. Brown and assembled case law cited therein.	432.00
5/28/09	CRW	3.60	Performed specific term searches re ██████████, and created review sets for Team 2 of materials (1.1); prepared branded materials re ██████████ to use in creating an interview outline (2.5).	918.00
5/29/09	RLB	.30	Reviewed team report.	240.00
5/29/09	MDB	6.90	Conferred with M. Hankin re Team 2 issues (.3); communicated with J. Stern and J. Danganan of Boies Schiller re ██████████ interview (.5); conferred with S. Sato re ██████████ interview (1.0); reviewed numerous	3,967.50



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Lehman produced documents re corporate audit group (1.5); reviewed numerous Lehman produced documents re CSE issues (.9) continued to edit [REDACTED] interview outline (2.0); conferred with Duff & Phelps', and K. Balmer re [REDACTED] interview (.3); reviewed Duff & Phelps May 4 memorandum re [REDACTED] (.4).

5/29/09	SKS	7.10	Conferred with M. Basil re final revisions to outline and documents (.3); created and revised [REDACTED] interview binder for A. Valukas (1.5); revised and organized documents in [REDACTED] interview binder to conform to M. Basil version of witness interview outline (3.4); conferred with K. Balmer in preparation for [REDACTED] interview (.7); summarized questions of D. Tringali memorandum for [REDACTED] interview (1.2).	3,514.50
5/29/09	CFB	5.70	Researched secondary source material re unreasonably small capital (2.0); researched [REDACTED] references in Lehman public filings (3.5); correspondence with M. Hankin re Weil Gotshal materials (.2).	2,280.00
5/29/09	MZH	5.80	Analyzed relationship of [REDACTED] to inadequate capitalization under fraudulent conveyance test (4.7); conferred with [REDACTED] re Lehman cash management system (.2); drafted email to C. Brown re valuation materials (.1); reviewed J. Pimbley email re Lehman [REDACTED] and related Lehman document (.6); drafted rider for daily report (.2).	4,205.00
5/29/09	SEB	4.80	Discussed [REDACTED] witness outline with M. Basil (.2); reviewed [REDACTED] material on unsubstantiated balance sheets on SharePoint (1.3); rearched for [REDACTED] letter among Alvarez & Marsal production (1.0); conferred with G. Folland re [REDACTED] of pledged collateral (.3); produced exhibits for June 2 [REDACTED] interview (1.2); reviewed [REDACTED] and collateral issues re Duff & Phelps memorandum (.8).	1,560.00
5/29/09	MRS	2.00	Researched and assembled articles cited in April 30 memorandum from C. Brown (1.7); coordinated assembly of binder for cases and articles with T. Williams (.3).	540.00

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5/29/09	CRW	1.00	Prepared [REDACTED] documents for distribution to J. Stern in preparation of upcoming interview.	255.00
5/30/09	RLB	1.10	Reviewed team report (.3); reviewed [REDACTED] materials and documents (.8).	880.00
5/30/09	MDB	6.00	Reviewed Lehman produced materials re corporate audit group (1.0); prepared for [REDACTED] interview, including reviewing newly discovered documents re CSE disclosures (4.0); conferred with S. Biller re [REDACTED] interview (1.0).	3,450.00
5/30/09	SKS	3.50	Prepared additional correspondence for inclusion in [REDACTED] binder and for discussion during witness interview (.8); reviewed and provided comment to M. Basil version of [REDACTED] witness interview outline (2.7).	1,732.50
5/30/09	SEB	7.10	Conferred with M. Basil re [REDACTED] documents re OTS (.1); researched and reviewed documents for potential cross-examination of [REDACTED] (7.0).	2,307.50
5/30/09	CRW	1.00	Performed searches within Stratify and created review sets re [REDACTED].	255.00
5/31/09	MDB	4.00	Reviewed Lehman produced materials and prepared for [REDACTED] interview, including editing [REDACTED] interview outline.	2,300.00
5/31/09	SKS	2.00	Reviewed and analyzed [REDACTED] materials.	990.00
5/31/09	HDM	2.60	Reviewed [REDACTED] interview outline (.5); reviewed related key documents re same (1.5); reviewed SIPA trustee interim report re intercompany claims (.6).	1,430.00
5/31/09	SEB	1.70	Searched for final draft of [REDACTED]'s presentation to audit committee employee letter review.	552.50
5/31/09	TAP	4.10	Reviewed emails in Stratify re [REDACTED] in preparation for interview (3.3); created summary of documents relevant for [REDACTED] interview (.8).	1,640.00
5/31/09	CRW	1.50	Performed searches within Stratify and created review set re [REDACTED].	382.50
		945.10	PROFESSIONAL SERVICES	438,016.00

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MATTER TOTAL	\$ 438,016.00	LESS DISCOUNT	-43,801.60
NET PROFESSIONAL SERVICES		394,214.40	

BARCLAYS TRANSACTIONS

MATTER NUMBER - 10071

5/01/09	RLB	.20	Reviewed team report.	160.00
5/01/09	RLB	.60	Reviewed team report (.2); reviewed Barclay materials (.4).	480.00
5/01/09	VEL	2.40	Met with Team 5 associates re update on results of interviews and document reviews (.8); emailed additional names to be vetted with government (.2); emailed ██████████ re ALI spreadsheets and reviewed same (.4); conferred with ██████████ re document destruction (.2); met with D. Layden re witnesses and followed up with P. Trostle re LBCS witness (.3); reviewed daily reports (.2); prepared team report (.3).	1,680.00
5/01/09	DCL	5.80	Drafted Team 5 daily report (.2); coordinated and participated in team meeting (.8); emailed M. Basil, V. Lazar, and R. Byman re additional witnesses to identify to SEC (.3); reviewed team reports (.2); emailed D. Gross and P. Trostle re New York Fed protective order (.2); reviewed P. Trostle voicemail re ██████████ (.1); emailed M. Devine, S. Ascher, and J. Epstein re protective orders (.2); emailed V. Lazar re Lehman ALI (.1); reviewed balance sheets re Lehman ALI (.2); reviewed J. Pimbley email re Fed repo (.2); reviewed and revised J. Zipfel S. Leventhal draft interview summary (1.1); conferred with V. Lazar re S. Leventhal interview and team tasks (.8); prepared Fed repo analysis and replacement transaction (1.4).	3,335.00
5/01/09	JML	1.80	Attended team meeting re status and assignments (.8); reviewed Team 3 narrative fact summary (1.0).	945.00
5/01/09	JPZ	8.40	Reviewed witness interview summaries Team 5 (1.5); drafted report re Team 5's April 30 interview of S. Leventhal (6.2); met with D. Layden, V. Lazar, and J. Lawson re Team 5 update (.7).	2,730.00
5/02/09	RLB	.20	Reviewed team report.	160.00
5/02/09	DCL	.40	Reviewed team reports (.2); emailed V. Lazar re Duff & Phelps deliverables (.2).	230.00
5/03/09	VEL	2.20	Reviewed reports, articles and interview memorandumranda (2.0); emailed re deliverables from	1,540.00

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Duff & Phelps (.2).

5/03/09	DCL	.50	Reviewed Duff & Phelps memorandum re witness interviews (.2); emailed M. Devine and V. Lazar re [REDACTED] interview (.3).	287.50
5/04/09	RLB	.20	Reviewed team report.	160.00
5/04/09	VEL	.20	Prepared daily report insert.	140.00
5/04/09	DCL	5.40	Emailed J. Epstein re protective orders (.1); reviewed [REDACTED] interview outline (.2); drafted additional questions for Team 5 (.5); emailed P. Trostle re same (.3); conferred with S. Farber re document request directed to Bank of New York (.2); emailed S. Farber re same (.2); emailed A. Valukas and other Team Leaders re Lehman's real estate investments (.4); drafted email to R. Byman re Team 5 Duff & Phelps deliverables (.2); emailed M. Fogerty re cost-sharing agreements (.1); reviewed Duff & Phelps memorandum re witness interviews (.2); reviewed J. Epstein email re same (.1); revised [REDACTED] and S. Leventhal interview summaries (2.4); conferred with V. Lazar re various team tasks (.2); reviewed flash summary of [REDACTED] interview (.1); drafted daily report (.2).	3,105.00
5/04/09	MCF	7.30	Drafted report for A. Valukas re status of investigation of Barclays transactions, including investigatory steps taken, preliminary findings, hypotheses, and outstanding issues to be investigated.	3,175.50
5/04/09	JML	3.00	Revised Barclays transaction sale chart (.5); prepared memorandum re factual summary of negotiation of Barclays sale (2.5).	1,575.00
5/04/09	JPZ	9.50	Read Duff & Phelps report re JPMorgan and J&B reports and interview memorandumranda (2.1); drafted report on Team 5's April 30 interview of S. Leventhal (5.8); edited report re Team 5's April 30 interview of S. Leventhal (1.6).	3,087.50
5/05/09	RLB	.20	Reviewed team report.	160.00
5/05/09	DRM	.40	Reviewed memoranda from R. Byman, V. Lazar, J. Stern and A. Olejnik re further revisions to Barclays stipulation.	320.00

5/05/09	VEL	4.50	Attended weekly call with Duff & Phelps re assignments and securities valuation project (1); emailed [REDACTED] re Lehman ALI explanatory meeting and reviewed Alvarez & Marsel combined Lehman ALI balance sheet (.5); conferred with J. Teele re class action securities counsel potential objection to BarCap objection, edited and circulated proposed new language, and obtained resolution re same (1); met with P. Trostle re [REDACTED] witness (.2) emailed [REDACTED] interview memorandum (.2); communicated with S. Hershon re DTC interview and document production and followed up with committee re same (.4); reviewed circulated materials re witness interviews and potential evidence (.6); conferred with D. Layden re summary and J. Lawson project and reviewed supporting email re same (.3). prepared daily report (.3).	3,150.00
5/05/09	DCL	7.20	Reviewed team reports (.2); revised [REDACTED] interview summary (2.2); conferred with M. Fogerty re same (.2); drafted narrative summary re [REDACTED] interview (.9); participated in weekly Duff & Phelps conferred call (.5); emailed P. Trostle re [REDACTED] (.2); emailed V. Lazar re team tasks (.3); revised [REDACTED] interview summary (2.4); conferred with J. Zipfel re same (.3).	4,140.00
5/05/09	JML	6.30	Analyzed detailed factual summary re survival strategies (1.0); drafted section of factual summary re asset purchase agreement and clarification letter re Barclays sale transaction (4.5); corresponded with Duff & Phelps re Barclays sale analysis (.8).	3,307.50
5/05/09	HDM	.20	Attended to stipulation issues.	110.00
5/05/09	JPZ	9.20	Reviewed team updates and witness interview summaries in SharePoint (1.2); edited and submitted to D. Layden detailed report re Team 5's April 30 interview of S. Leventhal (3.9); reviewed tagged Team 5 documents in Case Logistix and Stratify (3.4); conferred with C. Ward re Case Logistix and Stratify document review (.5); discussed document review with D. Layden (.2).	2,990.00
5/06/09	RLB	.20	Reviewed team report.	160.00

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5/06/09	DRM	1.40	Read T. Phillibert report on [REDACTED] interview (.3); read [REDACTED] interview report prepared by M. Fogerty (.3); read J. Zipfel legal research memorandum re [REDACTED] (.3); memoranda to and from R. Byman, V. Lazar and A. Olejnik re Barclays stipulation and objection (.5).	1,120.00
5/06/09	VEL	4.50	Conferred with D. Layden re update on evaluation of sale terms and game plan re same (.3); emailed Team Leaders re [REDACTED] interview (.2); met with [REDACTED] and team re Lehman ALI September 14 balance sheet, valuation methodology and preliminary liquidation results (2); reviewed DTC letter and emails from J. Tecce (.2); drafted and circulated revised protective order and met with H. McArn re procedure for submission of order (.5); reviewed Italian objection, filed revised redline orders and met with H. McArn re notice and hearing issues with objection (.9); reviewed team reports and interview memoranda (.4).	3,150.00
5/06/09	MHM	.40	Revised Barclays stipulation for conformance with current date filing.	108.00
5/06/09	DCL	6.40	Reviewed R. Byman email re [REDACTED] (.1); reviewed daily report (.1); reviewed M. Hankin and P. Trostle responses to R. Byman email (.2); conferred with V. Lazar re ALI meeting and Team 5 tasks (.3); emailed re [REDACTED] interview (.3); revised [REDACTED] interview memorandum (1.0); emailed V. Lazar re Barclays' protective order (.2); reviewed Italian creditors' objection (.1); emailed J. Lawson re Barclays transaction analysis (.2); reviewed flash summaries of [REDACTED] and [REDACTED] interviews (.2); revised and finalized [REDACTED] interview summary (3.5); drafted daily report (.2).	3,680.00
5/06/09	MDB	.20	Reviewed [REDACTED] interview summary.	115.00
5/06/09	JML	7.50	Corresponded with D. Layden re Barclays transaction analysis (.2), prepared memorandum re factual summary of Barclays sale hearings (7.3).	3,937.50
5/06/09	HDM	1.40	Communicated with M. Matlock re objection to protective order and review same (1.0); communicated with chambers re same (.1); communicated with team re same (.3).	770.00

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5/06/09	JPZ	8.80	Reviewed and printed Team 5 documents in Case Logistix (2.3); reviewed and printed Team 5 documents in Stratify (5.4); read team reports and witness interviews memoranda (1.1).	2,860.00
5/07/09	RLB	.20	Reviewed team report.	160.00
5/07/09	VEL	2.40	Conferred with D. Layden re new witness list and priorities (.3); met with R. Byman and P. Trostle re [REDACTED] and followed up with client contacts re potential supplemental expert advice (.5); conferred with D. Layden re DTC interview and met with R. Byman re attending same (.3); conferred with D. Layden re J. Pimbley assignment and emailed re excel documents(.3); edited [REDACTED] interview notes and emailed M. Fogerty re same (.7); reviewed outline re potential witnesses (.3).	1,680.00
5/07/09	DCL	5.80	Reviewed daily report (.1); emailed L. Pelanek re flash summary of [REDACTED] interview (.1); emailed V. Lazar re DTC discovery (.1); email re [REDACTED] (.1); reviewed email re risk presentation (.1); conferred with V. Lazar re transaction analysis and Fed repo Barclays replacement transaction analysis (.3); revised outline of proof to include additional documents and witnesses (4.4); drafted daily report (.1); revised team task list (.5).	3,335.00
5/07/09	JML	6.50	Drafted factual summary re negotiation of Barclays sale to include in Team 5 fact summary memorandum .	3,412.50
5/07/09	HDM	1.40	Discussed and reviewed CUSIP reconciliation request with Duff & Phelps and [REDACTED] (1.0); followed up with G. Folland re same (.2); discussed notice of presentment issues on access agreement and protective order with Team 1 and Team 5 (.2).	770.00
5/07/09	GRF	.40	Assisted H. McArn in identifying status of Team 5 and Duff & Phelps' document request re reconciliations of Barclays transfer.	130.00
5/07/09	JPZ	9.40	Reviewed team reports and witness interviews (1.8); updated Fed repo and replacement transaction sections of Team 5's factual synthesis (4.1); conferred with D. Layden document review findings and witness interview memorandum (.3); reviewed and printed Team 5 documents in Stratify (.8); reviewed, printed, and organized Team 5 documents in Case Logistix (2.4).	3,055.00



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5/08/09	RLB	.20	Reviewed team report.	160.00
5/08/09	DRM	.20	Memorandum from H. McArn re Barclays stipulation and V. Lazar response.	160.00
5/08/09	VEL	2.30	Conferred with J. Tecce re DTC interview and documents (.3); conferred with D. Layden re Simpson documents (.6); conferred with J. Stern re Jones Day retention expansion concerns from Barclays and reviewed letter re same (.3); emailed J. Epstein and P. Trostle and conferred with D. Layden re clearing outline (.3); emailed H. McArn and J. Stern re Italian objection resolution (.2); emailed H. McArn and J. Stern re Italian objection resolution (.2); reviewed team reports (.2); prepared Team 5 report (.2).	1,610.00
5/08/09	DCL	6.30	Reviewed daily reports (.2); emailed P. Trostle re New York Fed protective order (.1); emailed B. Kidwell, L. Manheimer, and V. Lazar re review of Simpson, Thacher and Bartlett and JPMorgan documents (.4); conferred with J. Zipfel re documents review (.4); reviewed key JPMorgan documents (1.6); on identified witnesses and documents (3.1); conferred with V. Lazar re next tranche of witness interviews (.5).	3,622.50
5/08/09	HDM	.70	Discussed status of presentment and hearing re data access and protective order with chambers and J. Lucas of Weil Gotshal (.3); emailed team re same (.1); followed up on document re same (.1); conferred with [REDACTED] re schedules on reconciliation with SIPS (.2).	385.00
5/08/09	JPZ	8.80	Reviewed team reports (.2); updated Fed repo and replacement transaction sections of Team 5's factual synthesis (1.3); conferred with C. Ward re Case Logistix and Stratify searches to retrieved documents (.5); researched Case Logistix and Stratify for Team 5 relevant documents (5.7); reviewed Duff & Phelps [REDACTED] presentation (1.1).	2,860.00
5/08/09	CRW	2.20	Created review sets of Barclays materials in Case Logistix and Stratify for review (1.7); determined reviewed Barclays materials tagged by other reviewers than Team 5 (.5).	561.00
5/09/09	RLB	.20	Reviewed team report.	160.00

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5/09/09	DRM	.10	Read memorandum from V. Lazar re latest developments with respect to Barclays stipulation.	80.00
5/09/09	DCL	.60	Emailed R. Byman and H. McArn re Barclays protective order (.1); reviewed daily reports (.2); reviewed [REDACTED] and [REDACTED] flash summaries (.2); reviewed R. Byman memorandum re proof outline (.1).	345.00
5/09/09	JPZ	1.30	Updated Fed repo and replacement transaction sections of Team 5's factual synthesis (.5); reviewed JPMorgan production in Case Logistix for Team 5 documents (.8).	422.50
5/10/09	VEL	1.80	Drafted clearing outline (1.0); reviewed new witness list (.2); reviewed [REDACTED] flash summary (.2); reviewed memorandum re request for memorandum re proof outline (.2); reviewed daily report (.2).	1,260.00
5/10/09	DCL	.50	Emailed V. Lazar re [REDACTED] memorandum (.1); drafted on Team 5 outline of proof (.3); emailed V. Lazar re same (.1).	287.50
5/10/09	JPZ	2.40	Reviewed JPMorgan production in Case Logistix for Team 5 documents.	780.00
5/11/09	VEL	2.80	Emailed R. Byman and followed up with debtor requests directed at Barclays (.3); emailed J. Tecce re DTC interview process (.2); reviewed sale analysis report and emailed J. Pimbley re Duff & Phelps (.3); met with D. Layden re interviews and Fed findings (.3); read Kerr letter and attachment (.2); conferred with H. McArn re Barclays stipulation (.2); reviewed interview summaries (.3); researched re DTC subsidiaries and clearing functions and drafted clearing question outline (1).	1,960.00
5/11/09	DCL	4.80	Emailed R. Byman and V. Lazar re Debtors' requests to Barclays (.2); emailed J. Zipfel and C. Ward re document review (.4); emailed S. Ascher re [REDACTED] interview (.3); emailed J. Pimbley re transaction analysis (.1); conferred with P. Trostle re [REDACTED] (.2); reviewed P. Trostle email re same (.1); reviewed voicemail from [REDACTED] (.1); conferred with P. Trostle re Bank of New York document requests (.1); left voicemail for [REDACTED] re same (.1); revised Team 5 witness list (1.3); drafted outline of proof (1.9).	2,760.00
5/11/09	HDM	.60	Conferred with chambers re withdrawal of objection to	330.00

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Barclays examiner stipulations (.1); attended to logistics of NY Fed production (.1); discussed prioritization of NY Fed production with D. Layden (.1) discussed same with C. Ward (.1); conferred with P. Daley re CUSIP reconciliation (.1), L. Sheridan and [REDACTED] of Alvarez & Marsal (.1).

5/11/09	JPZ	9.20	Reviewed team reports (.2); reviewed emails, spreadsheets, and PowerPoint presentations in Case Logistix and Stratify re documents re Team 5 (8.8); conferred with D. Layden document review progress (.2).	2,990.00
5/11/09	CRW	1.50	Determined if Simpson Thacher documents referenced in April 22 destruction letter were in fact not loaded and destroyed and reported to D. Layden (.6); prepared JPMorgan and S. Thacher review sets within Case Logistix with J. Zipfel (.9).	382.50
5/12/09	RLB	.20	Reviewed team report.	160.00
5/12/09	VEL	3.80	Weekly call with Duff & Phelps (.5); reviewed Duff & Phelps comments to [REDACTED] memorandum and emailed M. Fogerty re same (.3); reviewed DTC materials re clearing functions (.4); conferred with H. McArn re order for judge and delivery of second order and transmitted same to H. McArn (.3); emailed P. Trostle and J. Epstein re clearing questions and reviewed materials for outline (.8); reviewed Wachtell, [REDACTED] and [REDACTED] interview memoranda (.4); reviewed produced materials (.5); reviewed daily report (.2); prepared Team 3 report (.2); reviewed calendar (.2).	2,660.00
5/12/09	DCL	6.80	Conferred with S. Farber re Bank of New York requests (.2); conferred with V. Lazar re same (.1); conferred with M. Devine re document requests (.1); conferred with V. Lazar re team tasks (.1); prepared daily report (.2); reviewed [REDACTED] flash summary (.1); drafted outline of proof (5.5); emailed J. Zipfel re JPMorgan documents (.1); met with J. Zipfel re same (.1); reviewed M. Fogerty email re LBCC and LBCS (.1); reviewed daily reports (.2).	3,910.00
5/12/09	HDM	.70	Communicated with chambers re status of withdrawal of objection and entry of orders (.1); conferred with V.	385.00

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Lazar re same (.1); drafted cover letter to chambers and worked with T. Williams re disc (.5).

5/12/09	JPZ	9.30	Reviewed team reports and witness interview memoranda in SharePoint (.5); reviewed emails, spreadsheets, and PowerPoint presentations in Case Logistix and Stratify for documents re to Team 5 issues re Barclays transaction, Fed repurchase agreement, and replacement transaction (7.5); reviewed documents from Stratify review re inclusion in Team 5's factual synthesis (.9); reviewed Duff & Phelps [REDACTED] presentation (.4).	3,022.50
5/13/09	RLB	.20	Reviewed team report.	160.00
5/13/09	VEL	3.30	Conferred with [REDACTED] re Barclays non-cooperation (.3); scheduled DTC interview and delivery of DTC documents(.4); reviewed Fed spreadsheet productions (.3); reviewed sale analysis report and emailed J. Pimbley re Duff & Phelps tasks (.2); drafted outline of proof (.6); reviewed key document summary (.2); reviewed sale materials from ALI and conferred with J. Zipfel re same (.3); emailed [REDACTED] re [REDACTED] interview logistics (.2); reviewed [REDACTED] memorandum (.3); reviewed daily report (.2); reviewed materials circulated by teams (.3).	2,310.00
5/13/09	DCL	1.00	Emailed V. Lazar re team tasks (.2); reviewed E. Kleinhaus email (.1); emailed C. Ward re Fed document production (.2); conferred with V. Lazar re preparation of outline of proof (.3); reviewed daily report (.2).	575.00
5/13/09	HDM	1.10	Attended to Barclays stipulations with chambers and Team Leaders (1.0); conferred with J. Lucas re agenda (.1).	605.00
5/13/09	JPZ	9.10	Reviewed team reports in SharePoint (.3); reviewed emails, spreadsheets, and PowerPoint presentations in Case Logistix and Stratify re Team 5 issues re Barclays transaction, Fed repurchase agreement, and replacement transaction (7.1); researched response to question about applicability of 363(n) to [REDACTED] issue (.6); conferred with D. Layden re document review and format for Team 5 issue binders (.3); developed and organized Team 5 issue binders (.8).	2,957.50

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5/13/09	CRW	.60	Determined what Federal Reserve Bank documents had been produced, and updated to D. Layden (.3); reviewed and filed memorandum re [REDACTED] (.3).	153.00
5/14/09	RLB	.50	Reviewed team report (.2); conferred with V. Lazar re Barclays witness issues (.3).	400.00
5/14/09	VEL	3.30	Reviewed J. Pimbley email re potential expert (.2); emailed Team 4 re meeting with expert and GAAP rules (.2); emailed M. Fogerty re outline for corporate organization sections (.2); conferred with D. Layden re witness attorney-client waiver issue and follow up with Team 1 re approach for same (.3); attended to DTC document production (.2); reviewed file re GAAP rule issue (.2); reviewed M. Fogerty report re corporate organization issue (.2); met with and emailed R. Byman and Team 1 re Alvarez & Marsel interview approval by Feds, updating witness reviews and related issues (.5); met with D. Layden re outline proof preparation, projects and next set of interviews (.4); reviewed cleared witness list (.2); emailed [REDACTED] re confidentiality arrangement for DTCC Documents and reviewed existing orders (.3); conferred with H. McArn re Barclays stipulation status (.2).	2,310.00
5/14/09	DCL	5.20	Conferred with V. Lazar re outline of proof (.3); emailed V. Lazar and M. Fogerty re same (.2); emailed R. Byman and V. Lazar re Alvarez & Marsal witnesses (.3); conferred with M. Kuhn re [REDACTED] interview (.3); conferred with V. Lazar re same (.1); worked on outline of proof (3.3); reviewed daily reports (.2); emailed V. Lazar and R. Byman re witness interviews (.2).	2,990.00
5/14/09	MDB	.40	Reviewed summary of [REDACTED] and [REDACTED] interview.	230.00
5/14/09	MCF	3.00	Drafted report for A. Valukas re status of investigation of Barclays transactions, including investigatory steps taken, preliminary findings, hypotheses, and outstanding issues to be investigated.	1,305.00
5/14/09	JPZ	9.00	Reviewed team reports (.2); reviewed [REDACTED] interview memorandum (.2); reviewed and selected documents from LBI review in Stratify for inclusion in Fed repo issue binder (4.1); reviewed and selected	2,925.00

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documents from subsequent LBI reviews in Stratify for inclusion in Fed repo issue binder (1.5); reviewed and selected documents from Case Logistix review for inclusion in Fed repo issue binder (.9); reviewed emails, spreadsheets, and schedules in Case Logistix for uploaded documents re Barclays transaction (1.3); reviewed emails, spreadsheets, and schedules in Stratify for uploaded documents re Barclays transaction (.8).

5/15/09	RLB	.20	Reviewed team report.	160.00
5/15/09	VEL	.60	Emailed re revised witness list for SEC (.2); conferred with D. Layden re preparation of outline (.2); reviewed daily report (.2).	420.00
5/15/09	DCL	1.90	Prepared daily report (.2); emailed V. Lazar re DTC documents (.1); arranged for duplication and delivery re same (.1); emailed R. Byman re witnesses to be submitted to SEC (.6); drafted outline of proof (.7); reviewed daily reports (.2).	1,092.50
5/15/09	MCF	2.30	Drafted report for A. Valukas re status of investigation of Barclays transactions, including investigatory steps taken, preliminary findings, hypotheses, and outstanding issues to be investigated.	1,000.50
5/15/09	JPZ	8.70	Reviewed team reports (.3); drafted summary of Team 5's investigation into Fed repurchase agreement and replacement transaction (3.8); reviewed emails, spreadsheets, and schedules in Stratify for uploaded documents Team 5's inquiry (1.6); reviewed emails and schedules in Fed repo and replacement transaction binder (2.0); attended [REDACTED] (1.0).	2,827.50
5/16/09	RLB	.20	Reviewed team report.	160.00
5/16/09	DRM	.30	Read report of V. Lazar and M. Fogerty re [REDACTED] and [REDACTED] interviews.	240.00
5/16/09	DCL	.30	Drafted daily report (.1); reviewed daily reports (.2).	172.50
5/17/09	DCL	2.60	Emailed J. Lawson and J. Zipfel re outline of proof (.2); drafted outline of proof (2.4).	1,495.00
5/18/09	RLB	.80	Reviewed team report (.2); reviewed materials re debtor's 2004 motion re Barclays (.6).	640.00

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5/18/09	DRM	.70	Memoranda to V. Lazar et al. re Debtors' disclosure re undervaluation of Barclays assets (.2); read Debtors' motion re 2004 request and memorandum to V. Lazar et al. re same (.5).	560.00
5/18/09	VEL	2.70	Conferred with D. Layden re outline of proof and content of same (.3); reviewed articles re [REDACTED] and [REDACTED] (.3); reviewed DTC production in preparation for interview (.5); reviewed 2004 motion and supporting materials (.4); reviewed email and met with Team 1 re Barclays reaction to 2004 (.3); met with H. McArn re Barclays stipulation and proceeding in absence of same (.3); emailed J. Stern re document production (.2); reviewed hard copy box index and emailed D. Layden re documents to be requested (.4).	1,890.00
5/18/09	DCL	7.80	Reviewed descriptions of hard copy documents produced by Weil Gotshal (.2); emailed V. Lazar re same (.1); met with J. Lawson and J. Zipfel re inserts to outline of proof (.4); conferred with V. Lazar re DTC interview and outline of proof (.3); reviewed documents produced by DTC (1.4); emailed V. Lazar re same (.2); reviewed Debtors' 2004 motion directed to Barclays (.4); conferred with V. Lazar re same (.2); emailed V. Lazar and J. Stern re same and re entry of examiner Barclays protective order (.3); drafted and revised Team 5 outline of proof (4.1); drafted daily report (.2).	4,485.00
5/18/09	JML	8.10	Attended meeting with D. Layden and J. Zipfel re preparation of outline of proof (.3); prepared outline of proof re Barclays transaction (7.8).	4,252.50
5/18/09	HDM	.30	Conferred with M. Scholl re docket Barclays stipulation entry (.2); conferred with L. Sheridan re JPMorgan collateral pledge (.1).	165.00
5/18/09	JPZ	9.60	Reviewed emails, spreadsheets, schedules, and other documents in Fed repo and replacement transaction binder for inclusion in Fed repo and replacement transaction proof of facts (3.1); reviewed witness interviews for inclusion in Fed repo and replacement transaction proof of facts (1.4); reviewed emails and draft agreements from Simpson Thacher document review (.9); drafted Fed repo and replacement transaction proof of facts (3.8); conferred with D. Layden and J.	3,120.00

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Lawson re Team 5's proof of facts (.2); reviewed team reports (.2).

5/19/09	RLB	.20	Reviewed team report.	160.00
5/19/09	DRM	.20	Memorandum to and from V. Lazar re Debtors' rule 2004 request on Barclays and text of request.	160.00
5/19/09	VEL	6.20	Prepared for and attended [REDACTED] interview (3.5); emailed D. Layden re 2004 motion and potential overlap (.2); conferred with Barclays counsel re 2004 request (.2); reviewed DTC website re bulletins and emailed S. McNally re same (.4); reviewed bulletins and DTC annual report (.4); conferred with M. Hankin re corporate allocation project (.3); reviewed Fed repo materials from J. Pimbley (.3); conferred with D. Layden re potential additional evidence re DTC transactions (.2); reviewed daily report (.2); prepared daily report, including [REDACTED] flash summary (.5).	4,340.00
5/19/09	DCL	6.70	Emailed V. Lazar re Debtors' 2004 motion (.2); drafted and revised Team 5 outline of proof (5.3); conferred with C. Steege re fraudulent transfer analysis and value conferred upon LBHI and affiliates (.3); reviewed J. Pimbley email and attached Duff & Phelps analysis of repo collateral (.1); conferred with V. Lazar re Debtors' 2004 motion and re outline of proof (.4); conferred with R. Byman and V. Lazar re Debtors' 2004 motion (.2); reviewed daily reports(.2).	3,852.50
5/19/09	JML	5.50	Drafted narrative for outline of proof section re changes in Barclays transaction during closing weekend.	2,887.50
5/19/09	HDM	.50	Reviewed Duff & Phelps memorandum on data access (.2); reviewed and circulated signed protective order (.3).	275.00
5/19/09	SRM	6.00	Attended interview of [REDACTED] with V. Lazar (2.6); drafted summary re same (3.4).	1,950.00
5/19/09	JPZ	9.80	Reviewed team reports (.2); read [REDACTED] interview memorandum (.2); reviewed emails, spreadsheets, and schedules in Stratify for documents Team 5 (2.7); organized Lehman Brothers produced documents binder (2.1); reviewed emails, spreadsheets, and schedules in Case Logistix for documents Team 5 (2.4); drafted sections of Team 5's Fed repo and replacement	3,185.00



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			transaction proof of facts (2.2).	
5/20/09	RLB	.30	Reviewed team report.	240.00
5/20/09	DRM	.40	Read report of V. Lazar on dispute between Jones Day & Boies Schiller re 2004 examination (.2); read memorandum from M. Basil and C. Ward re meeting on access to Barclays documents (.2).	320.00
5/20/09	VEL	2.90	Attended weekly call with Duff & Phelps, including review of sale analysis (.7); attended call with M. Fogerty and Team 2 re corporate subsidiary project (.5); reviewed M. Fogerty section of outline of proof (.2); conferred with D. Layden re proof outline questions (.2); reviewed Duff & Phelps email re GAAP and [REDACTED] reporting (.2); conferred with R. Gaffney re status of Barclays response and forwarded stipulations (.3); met with P. Trostle re clearing issue (.2); reviewed witness interview summaries circulated week of May 18 (.4); reviewed daily report (.2).	2,030.00
5/20/09	DCL	7.50	Drafted and revised Team 5 outline of proof (6.1); participated in weekly Duff & Phelps conferred call (.6); reviewed E. Kleinhaus email re JPMorgan production (.1); conferred with V. Lazar, M. Hankin, M. Fogerty, and C. Bell re corporate entity analysis (.7).	4,312.50
5/20/09	DCL	.20	Reviewed daily reports.	115.00
5/20/09	TCN	.10	Read email from M. Basil re Barclay data.	85.00
5/20/09	MCF	.80	Participated in conferred call with Team 5 re requests for allocation of assets information from Duff & Phelps.	348.00
5/20/09	JML	6.30	Reviewed emails from Case Logistix re Barclays transaction.	3,307.50
5/20/09	HDM	.50	Reviewed Debtors' 2004 motion and attachments re Barclays (.3); reviewed daily report (.2).	275.00
5/20/09	SRM	3.50	Drafted summary of interview with [REDACTED] (.9); compiled DTC notices re Lehman for V. Lazar (2.6).	1,137.50
5/20/09	JPZ	9.40	Reviewed team reports (.3); read [REDACTED] interview summary (.2); conferred with T. Winegar re Barclays	3,055.00

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prepetition offer to buy Lehman Brothers (.2); reviewed emails and spreadsheets in Fed repo and replacement transaction binder (2.5); researched Case Logistix and Stratify re specific supporting document for Team 5's proof of facts (2.6); reviewed interview memorandum and emails to research Lehman Brothers' boxes (3.0); reviewed Lehman Brothers emails re information on [REDACTED] (.6).

5/21/09	RLB	.30	Reviewed team report.	240.00
5/21/09	VEL	2.10	Emailed re suggestion for dealing with [REDACTED] and Barclays problems and conferred with H. McArn re same (.3); conferred with H. McArn re Barclays documents (.2); conferred with D. Layden re proof status (.2); emailed team associates re quality control terms (.2); reviewed daily report (.2); attended weekly team meeting (.7); prepared daily report (.3).	1,470.00
5/21/09	DCL	8.70	Emailed S. Travis and V. Lazar re quality control check re document review (.1); drafted and revised Team 5 outline of proof (8.0); reviewed L. Pelanek email re key documents (.2); reviewed summary of [REDACTED] interview (.2); reviewed daily reports (.2).	5,002.50
5/21/09	MCF	1.80	Reviewed C. Bell's memorandum re outstanding requests to Duff & Phelps.	783.00
5/21/09	JML	5.30	Revised Barclays sale chart (.5); reviewed emails and spreadsheets from Stratify re Barclays (4.0); prepared search terms for document review (.8).	2,782.50
5/21/09	SRM	1.10	Drafted summary of interview with [REDACTED].	357.50
5/21/09	JPZ	8.40	Reviewed team reports (.5); researched repos in Lehman Brothers emails and interview memorandum (1.0); researched Lehman Brothers emails and interview memorandum (1.6); reviewed [REDACTED] (.9); reviewed emails and spreadsheets in Stratify (1.8); reviewed emails and spreadsheets in Case Logistix (1.6); conducted cite check for Team 5's outline of proof (1.0).	2,730.00
5/22/09	RLB	.20	Reviewed team report.	160.00
5/22/09	VEL	2.50	Attended conference call with Duff & Phelps re [REDACTED] (1.0); conferred [REDACTED]	1,750.00

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with D. Layden re witness interviews, gaps in evidence and outline of proof (.4); conferred with [REDACTED] re attempts to negotiate and status of Barclays production (.3); emailed D. Layden re Lehman witness re allocations (.2); reviewed printed DTC notices (.3); reviewed Team 5 outline of proof draft (.3).

5/22/09	DCL	6.10	Revised outline of proof (2.4); met with J. Zipfel re same (.3); revised S. Leventhal interview summary (1.2); drafted email to [REDACTED] re additional witness and re Lazard documents (.2); met with V. Lazar re upcoming witness interviews and other tasks (.5); reviewed documents recently loaded into Case Logistix (1.1); drafted daily report (.2); reviewed daily reports (.2).	3,507.50
5/22/09	JML	.50	Prepared search terms for document review.	262.50
5/22/09	SRM	3.90	Drafted summary of interview with DTC's [REDACTED].	1,267.50
5/22/09	JPZ	8.80	Reviewed team reports (.2); reviewed [REDACTED] interview memorandum (.3); emailed J. Lawson re important search terms for document review quality control (.2); reviewed emails and spreadsheets in Stratify for documents Team 5 (.4); reviewed emails and spreadsheets in Case Logistix for documents Team 5 (.5); edited Team 5's outline of proof (3.2); retrieved exhibits for Team 5's outline of proof (4.0).	2,860.00
5/23/09	RLB	.90	Reviewed team report (.2); reviewed proof outline (.7).	720.00
5/23/09	DCL	.50	Drafted daily report (.2); reviewed daily reports (.2); reviewed flash summary of [REDACTED] interview (1).	287.50
5/23/09	HDM	.10	Reviewed Debtors' stipulation to postpone 2004.	55.00
5/23/09	JPZ	3.40	Reviewed JPMorgan and UBS emails for emails Team 5's outline of proof.	1,105.00
5/24/09	JPZ	1.50	Reviewed emails, spreadsheets, and schedules in Case Logistix for Team 5 documents.	487.50
5/25/09	DCL	.80	Reviewed R. Byman email re witnesses (.1); developed team tasks (.7).	460.00
5/25/09	JPZ	6.60	Reviewed key documents identified by contract attorneys (.3); reviewed Lehman Brothers interviews for	2,145.00

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information re Fed repo and Barclays replacement transaction outline of proof (3.1); edited Fed repo and Barclays replacement transaction outline of proof (.5); reviewed Weil Gotshal emails for Team 5's outline of proof (2.7).

5/26/09	RLB	.80	Reviewed proof outline.	640.00
5/26/09	VEL	1.20	Attended weekly call with Duff & Phelps to discuss investigative process (.5); reviewed re Doctoroff JPMorgan document email (.2); reviewed interview summaries (.4); conferred with R. Byman re Barclays production (.1).	840.00
5/26/09	DCL	6.10	Emailed [REDACTED] and V. Lazar re [REDACTED] interview (.2); conferred with J. Pimbley and V. Lazar (.5); emailed J. Pimbley re income statements (.2); analyzed status of responses to document requests (5.2).	3,507.50
5/26/09	AJO	.30	Researched information re associate deployment for Team 5 (.2); emailed V. Lazar re same (.1).	142.50
5/26/09	JPZ	8.00	Reviewed team reports (.2); reviewed documents in Stratify for documents Team 5 (.3); reviewed JPMorgan emails and spreadsheets in Case Logistix for documents Team 5 (2.5); reviewed documents and spreadsheets in Stratify for documents on [REDACTED] (4.7); discussed document review issues with T. Winegar (.3).	2,600.00
5/27/09	RLB	.20	Reviewed team report.	160.00
5/27/09	VEL	5.40	Participated in call with Duff & Phelps re Lehman 2008 [REDACTED] (.8); attended presentation re Barclays data room results (.6); emailed re income statements (.2); emailed re entities for income statement (.2); emailed [REDACTED] and D. Layden re [REDACTED] interview (.2); emailed Alvarez & Marsel re further interview (.2); emailed [REDACTED] re interview follow-up question (.3); reviewed flash summary (.2); reviewed documents distributed re [REDACTED] (.1); emailed J. Stern re document production status (.2); reviewed and supervised Duff & Phelps and J. Lawson value project (.3); reviewed and emailed associates re corporate chart project (.4); reviewed master personnel and witness list re next round of interviews (.5); conferred with D. Layden re	3,780.00

			associates utilization and oversight, and reviewed draft invoices re same (.4); reviewed daily report (.3).	
5/27/09	DCL	9.10	Drafted daily report (.2); emailed J. Stern and V. Lazar re Barclays production (.1); conferred with V. Lazar re team tasks (.3); emailed V. Lazar, J. Lawson, J. Zipfel, C. Bell and M. Fogerty re same (.6); conferred with V. Lazar, M. Hankin, C. Bell, and M. Fogerty re legal entity analysis (.5); prepared for and participated in Duff & Phelps presentation re [REDACTED] (2.0); reviewed chronology (.8); participated in Duff & Phelps presentation re Barclays systems access (1.0); reviewed B. [REDACTED] emails (.7); emailed [REDACTED] and V. Lazar re [REDACTED] (.2); emailed J. Pimbley re income statements (.3); drafted and revised chart re status of responses to Team 5 document requests (1.8); conferred with P. Trostle re New York Fed response to document requests (.2); left voicemail for S. Leventhal re same (.1); conferred with K. Librera re document requests to Bank of New York (.3).	5,232.50
5/27/09	DCL	.20	Reviewed daily reports.	115.00
5/27/09	JML	8.00	Conferred Duff & Phelps re Barclays sale analysis schedules (.5); reviewed emails and spreadsheets to prepare balance sheet review of Barclays sale (7.5).	4,200.00
5/27/09	CFB	3.40	Reviewed Team 5 working hypothesis.	1,360.00
5/27/09	JPZ	9.10	Reviewed team reports memorandum and outline (.5); reviewed emails and spreadsheets in Case Logistix for documents re [REDACTED] (3.8); reviewed JPMorgan emails in Case Logistix for emails re replacement transaction and Fed repo (3.3); reviewed emails in Case Logistix re cure amounts (.4); reviewed emails in Stratify re cure amounts (.2); reviewed Weil Gotshal and Simpson Thacher document binders (.9).	2,957.50
5/28/09	RLB	.20	Reviewed team report.	160.00
5/28/09	VEL	1.50	Emailed Alvarez & Marsel re update report meeting (.2); conferred with D. Layden re document update and associates supervision matters (.3); reviewed H. McArn email re Team 5 Alvarez & Marsel request (.2); reviewed documents from DTC (.3); conferred with D. Layden re	1,050.00

			corporate review chart format (.2); reviewed daily reports (.3).	
5/28/09	DCL	7.00	Met with V. Lazar re team tasks (.2); emailed J. Stern re Barclays production (.1); met with J. Zipfel re [REDACTED] interview notes and emailed J. Zipfel re same (.2); revised chart of status of document productions (2.7); emailed J. Pimbley re income statements (.1); emailed H. McArn re Bank of New York document requests (.1); met with and emailed J. Zipfel re JPMorgan production (.3); conferred with P. Trostle re [REDACTED] interview (.2); reviewed [REDACTED] emails (.6); identified documents for outline of proof (2.3); reviewed daily reports (.2).	4,025.00
5/28/09	JML	8.00	Analyzed and reviewed documents from September 2008 on Case Logistix re assets and liabilities included in Barclays transaction (7.8); corresponded with Duff & Phelps re Barclays transaction balance sheet analysis (.2).	4,200.00
5/28/09	JTM	2.30	Reviewed Team 5 proof outline and supporting document.	1,437.50
5/28/09	HDM	.30	Drafted request to Team 5 re completed document requests.	165.00
5/28/09	JPZ	8.80	Reviewed team reports (.1); reviewed emails and spreadsheets in Stratify for documents re cure amounts (4.0); reviewed emails and spreadsheets in Case Logistix for documents re cure amounts (.8); gathered materials and prepared for conferred call with R. Byman re [REDACTED] interview memorandum (.5); reviewed and compiled JPMorgan documents for D. Layden's review (.6); reviewed [REDACTED] emails in Stratify for email Team 5 (2.6); conferred with D. Layden re current JPMorgan produced documents (.2).	2,860.00
5/28/09	CRW	2.40	Searched Stratify re specific Barclays materials, and created work folders for review by Team 5 (1.1); retrieved emails re [REDACTED] for D. Layden to review (1.3).	612.00
5/29/09	RLB	.20	Reviewed team report.	160.00
5/29/09	VEL	2.70	Conferred with D. Layden re review of produced	1,890.00

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documents and potential deficiencies (.8); emailed re Citi order changes and filed same (.4); reviewed documents for [REDACTED] write-up (.4); conferred with D. Layden re Duff & Phelps and J. Lawson project supervision (.2); prepared for follow up meeting with Alvarez & Marsel (.4); reviewed flash summaries and witness reports (.5).

5/29/09	DCL	7.50	Drafted daily report (.2); reviewed V. Lazar email re Alvarez & Marsal meeting (.1); reviewed V. Lazar and J. Lawson emails re transaction analysis (.2); met with and emailed J. Zipfel re JPMorgan production (.5); reviewed J. Stern letter (.1); emailed R. Byman and V. Lazar re same (.2); conferred with C. Ward re same (.1); reviewed C. Ward email re same (.1); revised chart re status of document productions (1.6); met with V. Lazar re same (.5); reviewed J. Pimbley emails re [REDACTED] documents (.3); updated team task list (.5); identified documents for inclusion in outline of proof (2.9); reviewed daily reports (.2).	4,312.50
5/29/09	JML	7.30	Corresponded with J. Pimbley and P. Wisler re balance sheet analysis (.2); conferred with Duff & Phelps re sale analysis spreadsheets (.3); reviewed emails on Case Logistix and financial analysis provided by Alvarez & Marsal to prepare balance sheet review of Barclays sale (6.8).	3,832.50
5/29/09	JPZ	8.40	Reviewed team reports (.2); conferred with C. Ward re emails produced from Stratify (.2); organized Stratify emails for bates stamping (.7); reviewed and organized documents on [REDACTED] (1.0); reviewed JPMorgan emails in Case Logistix for documents responsive to Team 5's document requests (2.3); reviewed JPMorgan printed emails for documents responsive to Team 5's document requests (3.4); drafted memorandum for D. Layden re JPMorgan produced documents (.4); conferred with D. Layden re JPMorgan produced documents(.2).	2,730.00
5/29/09	CRW	1.30	Reviewed Barclays materials (1.0); drafted report to D. Layden re same (.3).	331.50
5/30/09	RLB	.20	Reviewed team report.	160.00
5/30/09	DCL	.80	Reviewed M. Basil emails re [REDACTED] documents (.4); emailed M. Basil re same (.3); emailed V. Lazar re	460.00

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			██████████ interview (.1).	
5/30/09	DCL	.20	Reviewed daily reports.	115.00
5/30/09	JPZ	3.10	Reviewed JPMorgan emails and spreadsheets in Case Logistix for documents re Team 5 issues (2.0); reviewed emails in Stratify re Team 5 issues (1.1).	1,007.50
5/31/09	VEL	.60	Reviewed new ██████████ emails (.3); reviewed team report and emailed D. Layden re ██████████ (.3).	420.00
5/31/09	DCL	1.30	Reviewed and analyzed JPMorgan documents re Fed repo and Barclays replacement transaction.	747.50
5/31/09	JPZ	2.60	Reviewed emails in Stratify re Team 5 issues (.4); reviewed emails and spreadsheets in Case Logistix re Team 5 issues (.3); retrieved JPMorgan and Lehman Brothers emails for Team 5 outline of proof (1.9).	845.00
5/31/09	CRW	.30	Created specific print requests for J. Zipfel re specific JPMorgan documents.	76.50
		533.40	PROFESSIONAL SERVICES	253,866.50
MATTER TOTAL		\$ 253,866.50	LESS DISCOUNT	-25,386.65
		NET PROFESSIONAL SERVICES		228,479.85



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## BANK AND OTHER THIRD PARTY TRANSACTIONS

MATTER NUMBER - 10080

5/01/09	JE	2.00	Reviewed and responded to message from J. Pimbley re [REDACTED] (.2); met with A. Choudhury and M. Groman re next steps in investigation following JPMorgan interviews (.6); prepared and responded to emails from H. McArn re requests to Debtors for documents relating to Freddie Mac (.2); reviewed and responded to message from FHFA re claim against Debtors (.2); participated in conference with P. Trostle and C. Steege re Team 4 investigation issues (.3); reviewed reports and emails from Team 3 for coordination with Team 4 issues (.5).	1,400.00
5/01/09	VEL	.30	Reviewed memorandum re confidentiality agreement responsibilities.	210.00
5/01/09	AJO	.20	Reviewed recent docket filing re HSBC stipulation and emailed J. Epstein and P. Trostle re same.	95.00
5/01/09	MXG	2.30	Researched apparent authority issue re claims against JPMorgan (1.0); met with J. Epstein and A. Choudhury to discuss status of JPMorgan Team 4 tasks (.6); reviewed materials re FHFA (.5); reviewed document review summary (.1); conferred with J. Epstein re timekeeping (.1).	1,000.50
5/01/09	AC	6.50	Drafted memorandum re witness interview of [REDACTED] (5.2); met with J. Epstein and M. Groman re investigation into JPMorgan issues (.7); drafted summary of Team 4 document review (.6).	3,087.50
5/01/09	PJT	7.10	Reviewed tri-party repo materials re preparation for [REDACTED] interview (1.0); reviewed NY Fed documents (2.5); reviewed [REDACTED] interview memorandum (.8); reviewed HSBC stipulation re setoff (.5); prepared list of new witness interviews (.7); prepared daily report for Team 4 (.3); reviewed other team reports (.2); emailed C. Steege and J. Epstein re associate staffing (.3); conferred with Team 4 Leaders re witness interviews and document review (.5); reviewed pending Team 4 assignments for Duff & Phelps (.3).	5,147.50
5/01/09	PJT	.30	Emailed J. Epstein re [REDACTED].	217.50
5/01/09	HDM	1.00	Communicated with J. Epstein and M. Groman re	550.00

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			Freddie Mac and FHFA claim (.2); reviewed and circulated Citibank document production (.8).	
5/01/09	GRF	10.80	Reviewed witness [REDACTED] documents on Case Logistix for inclusion in witness interview outline (3.6); coordinated with project assistants to have binder of same ready on May 3 (.4); drafted interview outline and circulated to P. Trostle and Duff & Phelps' J. Pimbley (6.6); revised Team 4 witness list (.2).	3,510.00
5/01/09	TMW	5.50	Reviewed documents from NY Fed (3.5); drafted summary of review and significant documents for P. Trostle (1.0); scheduled meeting with C. Steege re conference call (.1); drafted email to C. Steege re conference call and upcoming document review (.3); met re relevance of documents to third party transactions investigation (.3); attended to inquiry from P. Trostle re mailing address for document request to HSBC (.3).	1,787.50
5/01/09	MRS	1.40	Reviewed Citigroup production document disc received, prepared copies and forwarded to C. Ward with cover letter, and corresponded with H. McArn and P. Trostle re confidential designation.	378.00
5/02/09	RLB	.70	Reviewed team report (.2); reviewed H. Miller summary (.5).	560.00
5/02/09	DRM	.60	Read flash summary of [REDACTED] interview (.2); memoranda to and from J. Epstein re FHFA consultation (.3); read summary of interview (.1).	480.00
5/02/09	AC	2.90	Drafted memorandum re [REDACTED] interview.	1,377.50
5/02/09	PJT	1.20	Reviewed interview outline re [REDACTED] (1.0); reviewed comments from Duff & Phelps re [REDACTED] outline (.2).	870.00
5/03/09	GRF	1.90	Revised [REDACTED] interview outline to incorporate suggestions from Duff & Phelps' J. Pimbley (1.6); located and referenced additional supporting documents for same (.3).	617.50
5/04/09	RLB	1.00	Reviewed team report (.2); reviewed Duff & Phelps report re bank transfers (.8).	800.00
5/04/09	JE	4.00	Reviewed and responded to message re questions for [REDACTED] interview (.2); reviewed messages re other	2,800.00

potential witnesses to interview (.2); reviewed and responded to message re scope of JPMorgan protective order (.2); reviewed and analyzed messages re Lehman payments to Freddie Mac (.2); discussed same with M. Groman (.3); reviewed and analyzed Duff & Phelps memorandum on recent findings on valuation and [REDACTED] issues (.4); noted issues for follow up investigation (.3); prepared email to R. Byman, D. Murray, and team leaders re issues and questions from Duff & Phelps memorandum (.3); reviewed Debtors' new stipulation with HSBC re set-off (.2); reviewed, analyzed, and commented on draft interview outline for [REDACTED] (.4); participated in conference re valuation and other Team 4 work (.5); reviewed past reports of other teams for coordination with Team 4 issues including information and documents relating to [REDACTED] issues (.8).

5/04/09	MDB	.40	Reviewed [REDACTED] memorandum from Duff & Phelps' J. Pimbley.	230.00
5/04/09	MXG	2.60	Reviewed emails re FHFA issues (.1); conferred with J. Epstein re FHFA issue (.1); reviewed documents (.1); conferred with T. Winegar and C. Ward (.3); conferred with J. Marcus at Weil Gotshal (.1); reviewed Duff & Phelps report re witness interviews (.3); reviewed team emails re master person list (.2); reviewed ISDA agreements for cash management issues (.4); researched apparent authority issue re claims against JPMorgan (1.0).	1,131.00
5/04/09	PJT	9.20	Prepared for [REDACTED] interview (2.4); reviewed Team 4 claim issues (1.0); reviewed Duff & Phelps [REDACTED] analysis memorandum (1.0); conferred with Duff & Phelps re [REDACTED] analysis (.5); revised list of questions for [REDACTED] interview (.9); reviewed comparative valuation reports (1.2); conferred with S. Leventhal re [REDACTED] interview (.2); conferred with S. Farber re Bank of New York document request (.2); emailed S. Farber re protective order (.3); prepared list of additional Team 4 witnesses (.7); conferred with G. Folland (.2); drafted Team 4 daily report (.4); read other daily reports (.2).	6,670.00
5/04/09	GRF	6.30	Revised [REDACTED] interview outline to reflect	2,047.50

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feedback from J. Epstein and D. Layden (1.0); coordinated with C. Duran to prepare binders for interview (.4); drafted questions that Team 4 would like posed to [REDACTED] (2.7); revised questions to reflect input from J. Epstein (.2). drafted memorandum summarizing April 28 met at Paul Weiss re Citibank claims and document requests (1.8); reviewed and updated Team 4 witness list to prioritize second round interviews (.2).

5/04/09	TMW	1.90	Reviewed witness interviews re negotiations over amendments to clearing agreement with JPMorgan (1.2); conferred with M. Groman re source of document relevant to FHFA claims against Lehman (.1); scheduled meeting with C. Steege re upcoming document review (.1); reviewed memorandum re [REDACTED] and collateral issues uncovered in witness interviews by Teams 4 and 5 (.5).	617.50
5/04/09	CRW	1.90	Pulled key documents for Team 4 in preparation of witness interview outlines (1.0); performed specific term searches and created review sets for S. Biller relating to [REDACTED] (.9).	484.50
5/05/09	RLB	.20	Reviewed team report.	160.00
5/05/09	JE	1.50	Reviewed and analyzed recent team reports for information relevant to Team 4 issues including attached documents (1.2); reviewed and responded to messages with S. Ascher and D. Murray re potential JPMorgan-related claims (.3).	1,050.00
5/05/09	MXG	.50	Reviewed email from J. Epstein re FHFA issue (.1); conferred with H. Comet at Weil Gotshal re Freddie Mac claim (.2); emailed J. Epstein (.2).	217.50
5/05/09	AC	5.90	Reviewed Team 2 analysis of and Lehman document concerning [REDACTED] (.4); reviewed draft Team 4 additional witness list (.3); reviewed [REDACTED] witness summary (.3); reviewed J. Epstein email re document review issues (.1); studied memorandum from J. Pimbley concerning narrative findings re collateral and [REDACTED] (.9); drafted summary of [REDACTED] interview (3.9).	2,802.50
5/05/09	PJT	8.00	Prepared for interview of [REDACTED] (2.5); reviewed emails from J. Stern re postponement of [REDACTED]	5,800.00

interview (.2); emailed J. Stern re rescheduling [REDACTED] interview (.2); prepared list of additional witnesses re Lehman, JPMorgan, Citibank, and NY Fed (1.5); revised draft of Team 4 overview for associates (.9); reviewed comparative valuation materials (1.1); reviewed Team 5 summary of Barclays issue re interview preparation for [REDACTED] (.5); reviewed JPMorgan issue re Barclays (.3); prepared Team 4 daily report (.3); reviewed other daily reports and miscellaneous emails re key documents and witnesses (.5).

5/05/09	GRF	7.30	Revised [REDACTED] outline and binder to include additional questions re [REDACTED] and lien-free excess collateral(1.0); researched potential additional questions to pose to [REDACTED] re credit default swaps and effect of Lehman bankruptcy on AIG and other similar third parties (1.3); updated Team 4 witness list for second-round interviews (.7); drafted email (.2); located and analyzed emails to and from [REDACTED] for memorandum re requesting [REDACTED] as Team 4 witness (2.8); reviewed document productions, recent interviews, and witness files to update outline of Team 4 hypotheses and working theories, in order to guide future interviews and educate incoming associates and contract attorneys (1.3).	2,372.50
5/05/09	TMW	1.90	Conferred with A. Choudhury (.1); reviewed fact memoranda re pre-bankruptcy transfers to clearing banks (1.4); reviewed Team 4 daily report re interview outlines (.4).	617.50
5/05/09	MRS	.60	Reviewed contents of discs received from Alvarez & Marsal and Weil Gotshal, forwarded discs to C. Ward, and forwarded cover letter by email to team and C. Ward.	162.00
5/06/09	RLB	.20	Reviewed team report.	160.00
5/06/09	DRM	.70	Read summary of [REDACTED] interview (.3); memoranda to and from J. Epstein re Weil Gotshal news on Freddie Mac advance (.4).	560.00
5/06/09	CS	2.00	Met re [REDACTED] analysis (1.5); revised [REDACTED] interview notes (.5).	1,450.00

5/06/09	JE	4.60	Reviewed and analyzed M. Groman summary of conversation with Weil Gotshal attorney re Freddie Mac issues and sent message to D. Murray and M. Groman re recommendation (.3); reviewed additional email from D. Murray re recommended next steps on Freddie Mac issues and sent message to FHFA and to M. Groman based on same (.3); reviewed and analyzed [REDACTED] interview summary for [REDACTED] issues relevant to Team 4 (.5); reviewed and analyzed short summaries of interviews of S. Harrison, [REDACTED], [REDACTED], [REDACTED], and [REDACTED] for issues relevant to Team 4 (.4); reviewed and revised draft request to Lehman re FHFA transactions (.4); attended portion of Duff & Phelps presentation on [REDACTED] and [REDACTED] issues (1.7); met with A. Choudhury and M. Groman re identifying and prioritizing additional witnesses to interview and searches to conduct (.5); conferred with P. Trostle re JPMorgan issues in light of [REDACTED] interview sent email to R. Marmer re meeting on same (.3); reviewed additional message from M. Groman re Freddie Mac documents (.2).	3,220.00
5/06/09	MXG	3.60	Drafted interview requests to Alvarez & Marsal re Freddie Mac claims (1.0); conferred with A. Choudhury re interview priorities, document review, and document search terms (.9); reviewed Team 4 update emails (.1); reviewed J. Epstein edits to interview requests to Alvarez & Marsal re Freddie Mac claims (.2); conferred with J. Epstein and A. Choudhury re case status, interview priorities, and next steps (.6); reviewed documents related to Freddie Mac (.5); reviewed priority witness list (.1); reviewed search terms and custodians and conferred with C. Ward (.2).	1,566.00
5/06/09	AC	9.40	Met with M. Groman to determine Team 4 witness priorities and additional text searches (.7); drafted memorandum summarizing interview of JPMorgan employee [REDACTED] (7.1); met with J. Epstein and M. Groman concerning status of Team 4 investigation and drafting of report (.7); met with M. Groman concerning drafting of examiner's report concerning JPMorgan issues (.4); coordinated logistics re Stratify access to perform Team 4 searches (.4); conferred with A. Mathai concerning review of documents produced by JPMorgan	4,465.00

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(.1).

5/06/09	PJT	9.00	Reviewed Duff & Phelps memorandum re JPMorgan's collateral position on September 15, 2008 (1.1); reviewed spreadsheet re JPMorgan's collateral (.7); revised [REDACTED] interview outline re Team 4 questions (1.0); revised witness list re Team 4 matters (1.0); emailed J. Stern re [REDACTED] interview (.2); conferred with J. Epstein re overnight account questions for JPMorgan (.2); revised Team 4 issues list (.6); reviewed [REDACTED] information and Fed parameters (1.0); reviewed written presentation from Duff & Phelps re [REDACTED] analysis (1.3); discussed [REDACTED] issues with M. Hankin (.2); emailed and conferred with to [REDACTED] re overnight account issues (.2); reviewed draft memorandum from G. Folland re [REDACTED] issues (.3); attended to rating agency and bank discovery issues (.5); drafted Team 4 daily report (.5); reviewed other daily reports (.2).	6,525.00
5/06/09	HDM	.30	Attended to J. Pimbley query (.2); drafted same to Alvarez & Marsal (.1).	165.00
5/06/09	GRF	7.80	Analyzed documents to and from [REDACTED] re NY Fed for memorandum on adding [REDACTED] to Team 4 witness schedule (1.1); analyzed Citibank documents to and from [REDACTED] (1.2); analyzed JPMorgan documents (.7); drafted memorandum re relevance of [REDACTED] to Team 4 working hypotheses (4.4); incorporated edits by C. Steege into Team 4 memorandum re questions for [REDACTED] (.1); drafted cover email and circulated noteworthy article re NY Fed and conflicts of interest (.1); reviewed memorandum by Duff & Phelps' J. Pimbley re JPMorgan collateral valuation, and excess collateral figures in order to follow up on ideas expressed therein for future witness outlines and interviews (.2).	2,535.00
5/07/09	RLB	.20	Reviewed team report.	160.00
5/07/09	DRM	1.40	Read memoranda from J. Epstein, V. Lazar and R. Byman re [REDACTED] (.5); conferred with V. Lazar and met with [REDACTED] re input on possible consultant (.4); conferred with J. Epstein (.2); reviewed Team 4 report (.2); read memorandum from P. Trostle re his	1,120.00

			conversation with J. Pimbley re JPMorgan (.1).	
5/07/09	CS	1.00	Revised outline of Team 4 issues.	725.00
5/07/09	JE	4.50	Reviewed agenda for team meeting for Team 4 issues and sent messages re [REDACTED] and re Team 4 issues summary based on same (.4); reviewed flash summary of [REDACTED] interview and compared [REDACTED] statements to facts we have uncovered re collateral (.4); attended team meeting re key Team 4 issues on clearing banks and experts and collateral (.8); met with T. Newkirk re [REDACTED] (.1); worked on further analysis of JPMorgan collateral issues and sent message to Team Leaders re theories on same (.4); prepared for call with Wachtell on clearing issues (.6); participated in conference with P. Trostle and J. Pimbley re clearing issues and questions for JPMorgan counsel (.5); participated in conference with P. Trostle and R. Marmer re recent [REDACTED] interview with emphasis on JPMorgan issues (1.3).	3,150.00
5/07/09	TCN	.20	Discussed [REDACTED] with J. Epstein and [REDACTED].	170.00
5/07/09	MXG	1.30	Reviewed interview flash summary (.1); reviewed [REDACTED] interview summary (.8); reviewed Stratify review platform (.1); researched fraudulent inducement claim (.3).	565.50
5/07/09	AC	8.20	Drafted and revised memorandum re interview of [REDACTED] (4.6); assembled and reviewed exhibits to interview of [REDACTED] for witness file (.4); reviewed JPMorgan documents re valuation of collateral (3.2).	3,895.00
5/07/09	PJT	4.60	Analyzed overnight account issues and discussed same with J. Epstein and R. Marmer (1.5); reviewed JPMorgan related analysis from Duff & Phelps (1.0); reviewed flash summary of [REDACTED] interview (.3); reviewed Duff & Phelps notes re JPMorgan issues (1.0); drafted daily report re Team 4 (.5); reviewed other daily reports (.3).	3,335.00
5/07/09	PJT	1.70	Revised Team 4 issues memorandum (.9); emailed H. Novikoff re meeting to discuss overnight account documents (.2); revised insert to [REDACTED] interview outline (.6).	1,232.50



5/07/09	GRF	7.10	Reviewed documents relevant to [REDACTED] in order to add Team 4 questions re JPMorgan transfers to Team 3's [REDACTED] witness outline (1.7); drafted questions in separate memorandum (2.9); drafted summary memorandum of Team 4 theories re JPMorgan for inclusion in [REDACTED] witness file (1.5); incorporated P. Trostle edits and made additional revisions (.3); reviewed Team 5's [REDACTED] interview memorandum for leads for future Team 4 interviews (.2); reviewed documents produced by Alvarez & Marsal and JPMorgan relevant to anticipated Team 4 witness interviews, using Case Logistix (.5).	2,307.50
5/07/09	CRW	1.50	Performed key term searches re [REDACTED] and created review sets for Team 4 (1.1); reviewed with A. Mathai processes of performing searches and tagging of documents within Stratify (.4).	382.50
5/08/09	RLB	.20	Reviewed team report.	160.00
5/08/09	JE	4.70	Worked on leads for [REDACTED] including review of message from V. Lazar and internet research (.6); reviewed draft changes to protective order from counsel for Citigroup (.2); reviewed and responded to several messages from A Choudhury and M. Groman re document searches and strategies and priorities for searches (.4); reviewed notes and documents from JPMorgan in preparation for interview of Wachtell counsel (1.3); participated in telephonic interview of counsel for Wachtell including H. Novikoff (1.0); participated in follow up call with G. Folland and P. Trostle (.2); reviewed past daily reports and attachments relevant to Team 4 issues (1.0).	3,290.00
5/08/09	MXG	4.60	Conferred with C. Ward re regular searches of reviewed and unreviewed documents (.5); emailed J. Epstein and A. Choudhury (.3); discussed same with A. Choudhury and J. Epstein (.7); conferred with G. Folland re Stratify review and project coordination (.7); reviewed documents re [REDACTED] in Lehman email review (1.5); reviewed summaries of key documents from same (.6); emailed J. Epstein and A. Choudhury (.3).	2,001.00
5/08/09	AVM	3.10	Reviewed documents produced by JPMorgan for substantive analysis of claims against banks and other third-party transactions.	1,240.00

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5/08/09	AC	11.40	Reviewed JPMorgan documents re valuation of collateral (.8); conferred with and coordinated logistics to send valuation documents to Duff & Phelps (.2); conferred several times with M. Groman concerning witness text searches and document review (.6); conferred and drafted emails to J. Epstein and M. Groman concerning review of Lehman documents and witness searches (.6); conferred with A. Mathai and T. Winegar concerning review of new JPMorgan production (.3); reviewed Lehman documents re [REDACTED] (7.3); drafted summary of important documents from review of Lehman documents re [REDACTED] (1.2); reviewed important documents circulated from contract attorney review of Lehman documents (.4).	5,415.00
5/08/09	PJT	5.70	Reviewed binder for [REDACTED] interview (1.0); prepared for [REDACTED] interview (1.8); conferred with JPMorgan's counsel re overnight account (1.0); attended to search for clearing bank expert (.5); sent so-ordered stipulation to S. Leventhal re NY Fed protective order (.2); reviewed revised protective order for Citibank and discussed same with J. Epstein (.3); prepared daily report for Team 4 (.4); reviewed other daily reports (.2); emailed Team 1 re document loading for Team 4 issues (.3).	4,132.50
5/08/09	GRF	7.80	Participated in call with M. Groman re coordination of Team 4 associate review of documents uploaded onto Stratify platform (.4); took notes for conference call between J. Epstein and P. Trostle and Wachtell attorneys re JPMorgan's triparty clearing relationship with Lehman and [REDACTED] reporting (1.0); participated in post-call conference (.1); drafted memorandum (.8); reviewed documents identified as relevant by contract attorneys, and circulated by L. Pelanek for relevance to Team 4 issue areas (.3); reviewed documents produced by Alvarez & Marsal re Citibank on Case Logistix (2.8); reviewed documents maintained by custodian and witness [REDACTED] on Stratify (2.4).	2,535.00
5/08/09	TMW	1.20	Reviewed draft interview summary of [REDACTED] (1.1); drafted email to M. Groman re review of documents from JPMorgan (.1).	390.00
5/08/09	MRS	1.10	Reviewed contents of discs received from Weil Gotshal,	297.00

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forwarded discs to C. Ward, and forwarded cover letter by email to team and C. Ward (.6); reviewed court docket for recently-filed documents (.5).

5/08/09	CRW	3.40	Performed specific term searches and created review sets for Team 4 re witnesses [REDACTED], [REDACTED] and [REDACTED] (2.3); culled out key documents relating to [REDACTED], then prepared review subsets of these documents for S. Biller (1.1).	867.00
5/09/09	RLB	.20	Reviewed team report.	160.00
5/09/09	AVM	6.10	Reviewed documents produced by JPMorgan for substantive analysis of claims against banks and other third-party transactions.	2,440.00
5/09/09	AC	4.50	Reviewed proof outline template for drafting examiner report (.2); reviewed Lehman documents re [REDACTED] prior to August 2008 (4.3).	2,137.50
5/09/09	PJT	.90	Reviewed valuation and [REDACTED] materials from Duff & Phelps.	652.50
5/10/09	JE	1.00	Reviewed, analyzed, and edited full version (draft) of summary of interview of [REDACTED] and noted issues for follow up.	700.00
5/10/09	AVM	3.90	Reviewed documents produced by JPMorgan for substantive analysis of claims against banks and other third-party transactions.	1,560.00
5/10/09	AC	5.70	Summarized important Lehman documents prior to August 2008 re [REDACTED] (2.1); reviewed Lehman documents prior to August 2008 re [REDACTED] (3.2); reviewed important Lehman documents circulated by L. Pelanek from contract attorney review (.3); reviewed important JPMorgan email identified by T. Winegar (.1).	2,707.50
5/10/09	PJT	1.60	Reviewed interview binder for [REDACTED] and related emails re tri-party repos (1.1); reviewed consolidated daily report from May 8 (.2); reviewed form of proof outline from R. Byman (.3).	1,160.00
5/10/09	HDM	.90	Reviewed key documents re [REDACTED] and collateral issues with JPMorgan and NY Fed (.3); collateral position memorandum (.1) and Team 4 issues list (.5).	495.00

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5/10/09	GRF	2.80	Drafted memorandum re May 8 conference call with Wachtell Lipton re JPMorgan's clearing relationship with Debtors.	910.00
5/10/09	TMW	1.50	Reviewed documents from JPMorgan production for information relevant to upcoming witness interviews (1.3); conferred with C. Ward re document review (.1); drafted summary of review for S. Travis and A. Choudhury (.1).	487.50
5/11/09	RLB	1.60	Reviewed memorandum re JPMorgan [REDACTED] issues (.7); reviewed recently identified interesting documents (.9).	1,280.00
5/11/09	DRM	.50	Read G. Folland memorandum re discussions with H. Novikoff re certain clearing bank issues (.3); read [REDACTED] memorandum to [REDACTED] re [REDACTED] (.1); memorandum from J. Epstein re new [REDACTED] documents (.1).	400.00
5/11/09	JE	2.70	Reviewed and edited to detailed summary of [REDACTED] interview (.5); met with A. Choudhury re changes to interview summary and details to check (.1); reviewed and analyzed and revised draft summary of [REDACTED] conferred with H. Novikoff and Wachtell attorneys re collateral and related issues and compared to my notes and identified issues for follow up investigation from interview and exchanged emails with G. Folland re issues in summary (1.4); reviewed and analyzed important JPMorgan documents relevant to collateral issues and sent message to team leaders (.7).	1,890.00
5/11/09	MXG	2.40	Reviewed Duff & Phelps [REDACTED] analysis (.4); reviewed Team 4 emails re key documents (.4); researched fraudulent inducement claim against JPMorgan (.5); reviewed memorandum re proof outline (.1); conferred with Team 4 associates re project coordination (.6); reviewed emails re quality control of Lehman email review in Stratify (.1); reviewed memorandum re teleconference with JPMorgan counsel re follow-up from [REDACTED] and [REDACTED] interviews (.3).	1,044.00
5/11/09	AVM	6.20	Reviewed documents produced by JPMorgan for substantive analysis of claims against banks and other	2,480.00

third-party transactions.

5/11/09	AC	3.60	<p>Conferred with H. McArn re JPMorgan agreements (.1); reviewed JPMorgan documents to identify agreements re cash management (.7); summarized document (.1); drafted email to J. Epstein and M. Groman re important JPMorgan document re credit (.2); coordinated logistics for confidentiality of Lehman documents re [REDACTED] (.3); conferred with M. Groman and G. Folland re coordination of Team 4 associate tasks (.6); revised memorandum re summary of [REDACTED] interview (.5). drafted substantive correspondence to G. Folland and M. Groman concerning second-level review of Lehman documents re JPMorgan issues (.7); drafted correspondence to J. Epstein re Lehman documents to add to master chronology (.4).</p>	1,710.00
5/11/09	PJT	8.20	<p>Reviewed JPMorgan materials re valuation issues (.8); discussed valuation and [REDACTED] issues with J. Pimbley (.2); analyzed [REDACTED] issues (1.1); attended to witness list for Team 4 (.5); reviewed summary of conference call with JPMorgan's counsel re [REDACTED] issues (.3); reviewed [REDACTED] emails (.5); prepared for [REDACTED] interview and reviewed emails (1.8); interviewed [REDACTED] at Barclays offices (1.5); traveled to and from Barclays for [REDACTED] interview (.8); prepared Team 4 daily report (.5); reviewed other daily reports (.2).</p>	5,945.00
5/11/09	HDM	.40	<p>Discussed JPMorgan and Citibank cash management agreements issue with P. Trostle (.1); discussed same with A. Choudhury (.2); reviewed netting agreement (.1).</p>	220.00
5/11/09	GRF	3.70	<p>Participated in weekly Team 4 associate conference call with A. Choudhury and M. Groman to coordinate work flows amongst associates (.5); updated document request charts to reflect requests to [REDACTED] (1.0); drafted memorandum for M. Devine re status of document requests (.7); attended and took notes during [REDACTED] interview (1.5).</p>	1,202.50
5/11/09	TMW	5.10	<p>Reviewed documents from JPMorgan re transactions on September 11-12, 2008 (3.7); conferred with G. Folland re September 9, 2008 agreement with JPMorgan (.8); reviewed significant documents circulated by Team 4</p>	1,657.50

			(.3); drafted summary of significant JPMorgan documents reviewed (.3).	
5/11/09	MRS	.70	Reviewed document production received from Fed (.2); forwarded discs of same to C. Ward (.3); forwarded cover letter by email to team and C. Ward (.2).	189.00
5/12/09	RLB	1.10	Reviewed team report (.2); reviewed [REDACTED] documents (.2); conferred with A. Valukas and P. Trostle, et al. re [REDACTED] calculation issues (.7).	880.00
5/12/09	DRM	.10	Read memorandum from J. Epstein re [REDACTED].	80.00
5/12/09	JE	2.80	Reviewed new production letters from JPMorgan and sent message to team re review of same (.2); reviewed and analyzed newly identified documents relevant to JPMorgan collateral and related issues and sent emails to team (1.1); participated in conference with A. Valukas, R. Byman and S. Ascher re Fed, JPMorgan and related issues (.7); participated in conference with J. Pimbley re JPMorgan, collateral, Fed, and other Team 4 projects (.6); reviewed new documents identified by M. Groman re Freddie Mac and sent email response re follow up from same (.2).	1,960.00
5/12/09	TCN	.20	Conferred with former SEC employee re possible experts re clearing practices.	170.00
5/12/09	MXG	7.80	Reviewed Team 4 emails re key documents (.3); researched fraudulent inducement claim against JPMorgan (2.6); reviewed flash summary of [REDACTED] interview (.3); searched and reviewed Lehman emails for documents relevant to Freddie Mac claims (1.7); emailed J. Epstein and A. Choudhury (.3); reviewed master persona list re witnesses relevant to Freddie Mac claims (.1); drafted Team 4 proof outline re JPMorgan claims (2.5).	3,393.00
5/12/09	AVM	9.10	Reviewed documents produced by JPMorgan Chase for substantive analysis of claims against banks and other third-party transactions.	3,640.00
5/12/09	AC	2.30	Coordinated timeline for review of documents produced by JPMorgan (.7); reviewed important JPMorgan documents re collateral circulated by T. Winegar (.3); reviewed flash summary of [REDACTED] interview (.2);	1,092.50

reviewed correspondence from J. Pimbley concerning Lehman documents re [REDACTED] (.2); reviewed credit analysis document from JPMorgan (.2); corresponded with T. Winegar (.1); reviewed proof outline drafted by M. Groman (.2); reviewed important JPMorgan documents circulated and summarized by A. Mathai (.4).

5/12/09	PJT	7.00	<p>Analyzed [REDACTED] and valuation issues with A. Valukas, R. Byman and S. Ascher (.7); prepared for [REDACTED] interview (1.4); reviewed various [REDACTED] and [REDACTED] reports (1.3); organized NY Fed document review (.2); reviewed various key documents re [REDACTED] and valuation matters (1.5); conferred with Duff &amp; Phelps re [REDACTED] issues and related matters (.5); emailed J. Barratt re scheduling interview with [REDACTED] (.2); conferred with JPMorgan's counsel re document production status (.2); drafted Team 4 daily report (.7); reviewed other daily reports and interview summaries (.3).</p>	5,075.00
5/12/09	GRF	5.90	<p>Gathered [REDACTED] documents re [REDACTED] interview outline in preparation for conference call between Team 4 and A. Valukas (.4); participated in conference call with A. Valukas, P. Trostle, S. Ascher, and J. Epstein re upcoming [REDACTED] and [REDACTED] interviews (.5); revised [REDACTED] outline in light of points raised on call (1.0); drafted memorandum summarizing findings of May 11 [REDACTED] interview (2.0); analyzed [REDACTED] memorandum re [REDACTED] in preparation for drafting proof outline for claims identified by Team 4 (.8); crafted search terms for use by Paul Weiss in searching Citibank custodian emails (.8); updated and circulated document production and request tracking charts (.4).</p>	1,917.50
5/12/09	TMW	4.40	<p>Reviewed documents from JPMorgan re availability of credit on September 11, 2008 (3.5); drafted summary of significant documents from review (.6); conferred with A. Choudhury re completion of review of JPMorgan documents (.2); reviewed emails re analysis of significant documents from JPMorgan (.1).</p>	1,430.00
5/12/09	MRS	.90	<p>Reviewed document productions received from Wachtell and Weil Gotshal (.3); forwarded discs of same to C. Ward (.3); forwarded cover letter by email to team and</p>	243.00

C. Ward (.3).

5/13/09	RLB	.60	Reviewed team report and interesting documents.	480.00
5/13/09	CS	1.50	Met with D. Hixson re legal theories on avoidance actions.	1,087.50
5/13/09	MDB	.50	Reviewed important documents circulated by J. Epstein.	287.50
5/13/09	MXG	4.70	Drafted Team 4 proof outline for JPMorgan claims (4.2); conferred with A. Choudhury (.5).	2,044.50
5/13/09	AC	6.30	Conferred with M. Groman re Team 4 proof outline (.4); drafted and revised memorandum re JPMorgan witness [REDACTED] (3.7); reviewed important JPMorgan documents and summaries provided by T. Winegar re mid-September 2008 collateral requests (.4); reviewed important JPMorgan documents provided by T. Winegar re Lehman book transfer of funds (.4); reviewed draft proof outline for Team 4 issues re JPMorgan (.2); reviewed important JPMorgan documents and summaries provided by A. Mathai re credit facilities and lines extended to Lehman (.3); drafted memorandum re JPMorgan witness [REDACTED] (.9).	2,992.50
5/13/09	PJT	5.70	Analyzed [REDACTED] issues (1.0); revised interview outline for [REDACTED] and coordinated with Team 3 (1.5); prepared for second interview of [REDACTED] (2.0); met with G. Folland re [REDACTED] and [REDACTED] interviews (.4); drafted daily report (.6); reviewed daily reports from other teams (.2).	4,132.50
5/13/09	GRF	3.60	Reviewed [REDACTED] interview memoranda to incorporate issues raised therein to [REDACTED] outline (.6); revised [REDACTED] outline to make questions more specific (2.6); pulled responsive documents and included in revised [REDACTED] interview binder (.4).	1,170.00
5/13/09	SRM	2.40	Reviewed background information for third-party transaction document review.	780.00
5/13/09	TMW	3.70	Reviewed documents from JPMorgan re plans to address trades by financial institutions deemed to pose credit or [REDACTED] risks (3.4); drafted summary of document review for S. Travis and A. Choudhury (.3).	1,202.50



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5/13/09	LEW	1.00	Retrieved case documents in preparation for J. Epstein interview.	160.00
5/13/09	MRS	.50	Corresponded by email with C. Ward and met with P. Trostle re recent JPMorgan document production.	135.00
5/14/09	RLB	.90	Reviewed team report (.2); reviewed JPMorgan collateral documents (.7).	720.00
5/14/09	CS	1.30	Interviewed [REDACTED].	942.50
5/14/09	JE	5.20	Reviewed and analyzed summaries of newly identified documents relating to collateral and credit issues and selected documents identified in summaries (1.2); attended meeting of team leaders to discuss upcoming interviews and reports and strategy (.6); reviewed and responded to emails from M. Groman re documents Freddie Mac transactions (.3); reviewed and analyzed memoranda from Duff & Phelps re [REDACTED] issues (.6); reviewed several past daily reports for coordination with Team 4 strategies (.5); prepared for interview of [REDACTED] including review and edits to P. Trostle draft questions (.7); participated in telephonic interview of [REDACTED] (1.3).	3,640.00
5/14/09	MXG	5.90	Reviewed key document summaries re JPMorgan documents (.1); reviewed Team 4 emails re progress and status (.1); drafted Team 4 proof outline re claims against JPMorgan (4.7); conferred with J. Phillips and A. Choudhury re binder of documents cited in proof outline (.5); emailed J. Epstein re Freddie Mac claims and interview requests (.5).	2,566.50
5/14/09	AC	9.60	Conferred with M. Groman re draft of Team 4 proof outline (.2); conferred with J. Epstein re Team 4 proof outline (.1); drafted Team 4 proof outline concerning [REDACTED] and breach of contract claims (3.6); reviewed supporting documents for hypotheses re [REDACTED] and breach of contract claims for Team 4 proof outline re JPMorgan issues (2.4); reviewed important documents and summaries provided by T. Winegar re JPMorgan risk exposure plan (.4); reviewed important documents and summaries provided by T. Winegar re JPMorgan and NY Fed (.2); reviewed important documents and summaries provided by T.	4,560.00

Winegar re JPMorgan and restricted trading (.3); drafted memorandum summary of [REDACTED] witness interview (1.9); reviewed correspondence from J. Pimbley re JPMorgan documents concerning credit and restricted trade (.3); conferred with C. Olson and J. Phillips re collection of documents and draft of Team 4 proof outline re JPMorgan (.2).

5/14/09	PJT	9.40	Reviewed summary of [REDACTED] interview (.5); reviewed various key documents re JPMorgan (1.0); analyzed [REDACTED] issues and disclosure requirements (1.0); emailed Citibank's counsel re document production (.2); emailed J. Epstein re JPMorgan matters (.2); prepared for [REDACTED] interview (1.8); prepared for [REDACTED] interview (1.0); interviewed [REDACTED] at Alvarez & Marsal's offices (1.3); prepared brief summary (.4); traveled to and from Alvarez & Marsal's offices re [REDACTED] interview (.9); drafted daily report for Team 4 (.7); reviewed daily reports from other teams (.2); attended to proof outline preparation (.2).	6,815.00
5/14/09	GRF	4.40	Searched Stratify and Case Logistix systems for additional documents to use in [REDACTED] interview (1.5); redacted and bates stamped [REDACTED] documents pulled from Stratify system (.6); organized notes to include in summary memorandum re second [REDACTED] interview (.8); participated in second round [REDACTED] interview (1.5).	1,430.00
5/14/09	SRM	2.60	Reviewed Citibank documents re amendment to Guaranty.	845.00
5/14/09	TMW	2.10	Reviewed documents from JPMorgan re credit restrictions in September 2008 (1.6); summarized significant documents from review for S. Travis and A. Choudhury (.5).	682.50
5/14/09	EAF	3.90	Assisted C. Ward in obtaining all documents listed in J. Epstein's JPMorgan proof outline from SharePoint, Case Logistix and Stratify databases.	624.00
5/14/09	LEW	1.20	Retrieved case documents for J. Epstein and JPMorgan interview outline.	192.00
5/14/09	JKP	4.50	Assisted Team 4 in preparing JPMorgan proof outline and accompanying binder of cited documents.	1,035.00

5/14/09	MRS	1.20	Prepared documents for inclusion in JPMorgan witness interview binder J. Epstein.	324.00
5/14/09	CRW	4.00	Pulled documents from Case Logistix, Stratify and SharePoint in preparation of Team 4 outline for JPMorgan (2.8); updated A. Valukas' [REDACTED] interview binder with new materials referenced in Team 4 revised outline (1.2).	1,020.00
5/15/09	RLB	.20	Reviewed team report.	160.00
5/15/09	DRM	.20	Read memoranda from J. Epstein re Freddie Mac documents.	160.00
5/15/09	CS	2.50	Prepared proof outline of avoidance action claims.	1,812.50
5/15/09	JE	2.00	Reviewed and analyzed documents relating to collateral and JPMorgan agreements in preparation for early draft of report (1.4); exchanged emails with J. Pimbley re interpretation of JPMorgan documents (.3); prepared emails and reviewed responses to emails from R. Byman, S. Ascher re strategy for report for issues that overlap Teams 3 and 4 (.3).	1,400.00
5/15/09	MXG	4.60	Discussed proof outline and citation binder preparation with A. Choudhury (.5); discussed Team 4 proof outline preparation with S. McNally (.2); reviewed emails re interview list inclusion of certain witnesses with knowledge of Freddie Mac claims (.2); prepared, reviewed, and revised Team 4 proof outline re JPMorgan claims (3.5); conferred with A. Lee re preparation of proof outline citation binder (.2).	2,001.00
5/15/09	AVM	5.20	Reviewed documents produced by JPMorgan for substantive analysis of claims against banks and other third-party transactions.	2,080.00
5/15/09	AC	13.90	Drafted memorandum summary of interview of [REDACTED] (5.2); corresponded with J. Epstein re Team 4 witness list (.1); drafted Team 4 proof outline re breach of contract claims (2.6); reviewed and analyzed documents re breach of contract and [REDACTED] claims for Team 4 proof outline (4.2); proofed draft proof outline for Team 4 JPMorgan issues (.4); coordinated and proofed collection of documents cited in draft Team 4 proof outline re JPMorgan issues (.3); coordinated logistics and	6,602.50

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supervised review of new JPMorgan documents concerning requests 1 and 8 of Official Committee of Unsecured Creditors (.6); reviewed correspondence re JPMorgan clearing documents from September 2008 (.2); conferred several times with M. Groman re draft of Team 4 proof outline (.3).

5/15/09	PJT	6.00	Prepared for [REDACTED] interview (2.5); revised Team 4 witness list (.9); analyzed [REDACTED] issues and accounting standards (1.0); reviewed Lehman's July 7, 2008 [REDACTED] presentation (1.1); drafted daily report for Team 4 (.3); reviewed other daily reports (.2).	4,350.00
5/15/09	HDM	.40	Reviewed and drafted request re identification of persons familiar with Lehman and FHLA transactions.	220.00
5/15/09	GRF	2.50	Responded to questions from contract attorneys re JPMorgan clearing documents (.5); reviewed HSBC key documents in order to determine which supported potential claims for Team 4 proof outline (2.0).	812.50
5/15/09	SRM	10.70	Reviewed Citibank documents re amendment to Guaranty (5.8); conferred with G. Folland re drafting proof outline (1.2); drafted proof outline for potential claims against Citibank (3.7).	3,477.50
5/15/09	YJL	8.00	Quality checked Team 4's proof outline (.3); printed hard copies of attachments cited in Team 4's proof outline (1.0); created index of attachments (2.0); organized and prepared attachments to Team 4's proof outline into binders for attorney review (4.5); delivered hard copy of binder to Chicago office (.2).	1,280.00
5/15/09	LEW	.20	Retrieved case documents for J. Epstein and JPMorgan interview outline.	32.00
5/15/09	JKP	1.80	Assisted Team 4 in preparing JPMorgan proof outline and accompanying binder of cited documents.	414.00
5/15/09	MRS	1.40	Organized and incorporated documents into revised [REDACTED] witness interview binder (.7); prepared additional documents for inclusion in witness interview binder (.7).	378.00
5/15/09	CRW	4.00	Pulled documents from Case Logistix, Stratify and SharePoint in preparation of Team 4 outline for JPMorgan (2.5); prepared [REDACTED] interview binders for P. Trostle and G. Folland (1.5).	1,020.00

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5/16/09	RLB	.20	Reviewed team report.	160.00
5/16/09	DRM	.30	Read JPMorgan email correspondence.	240.00
5/16/09	JE	2.20	Reviewed, analyzed and edited draft section of report on findings related to JPMorgan.	1,540.00
5/16/09	PJT	3.00	Reviewed [REDACTED] interview binder (2.3); reviewed email from J. Pimbley re [REDACTED] (.2); emailed Duff & Phelps re [REDACTED] matters (.3); reviewed team reports (.2).	2,175.00
5/16/09	GRF	6.60	Drafted memorandum re second round interview of [REDACTED] (5.4); revised Citibank proof outline section re duty of good faith and fair dealing (1.2).	2,145.00
5/17/09	JE	1.70	Completed initial review, analysis and comments on draft section of report on findings related to JPMorgan (1.4); prepared email to A. Choudhury and M. Groman re general comments on draft report (.3).	1,190.00
5/17/09	AC	.50	Reviewed edits to [REDACTED] witness interview summary by J. Pimbley (.2); reviewed J. Epstein edits to draft Team 4 proof outline re JPMorgan issues (.3).	237.50
5/17/09	GRF	6.40	Researched U.S. case law on [REDACTED] and implied covenant of good faith and fair dealing for Citibank section of proof outline (2.0); researched English case law on [REDACTED] for HSBC section of proof outline (1.9); drafted [REDACTED] section for Citibank proof outline (2.5).	2,080.00
5/17/09	SRM	1.80	Reviewed Citibank documents re amendment to Guaranty.	585.00
5/18/09	RLB	.20	Reviewed team report.	160.00
5/18/09	CS	10.80	Prepared proof outline including analysis of documents as related to avoidance action theories (10.0); attended meeting with D&P (.5); conferred with G. Folland and P. Trostle re sovereign immunity for NY Fed (.3).	7,830.00
5/18/09	JE	1.80	Reviewed J. Pimbley comments on [REDACTED] interview outline (.2); participated in conference with Duff & Phelps re Team 4 tasks (.4); reviewed and commented on revised sections of preliminary findings	1,260.00

			on JPMorgan issues and worked on analysis of same. (1.2).	
5/18/09	MXG	4.80	Reviewed [REDACTED] second interview summary (.2); reviewed [REDACTED] interview summary (.3); reviewed J. Epstein revisions to Team 4 JPMorgan proof outline (.4); conferred with Team 4 associates re project planning and coordination (.5); drafted and revised Team 4 JPMorgan proof outline (3.4).	2,088.00
5/18/09	AC	7.40	Conferred with M. Groman re revisions to draft proof outline of JPMorgan issues (.1); revised draft proof outline of JPMorgan issues concerning [REDACTED] and breach of contract claims (5.9); conferred with M. Groman and G. Folland on associate coordination and preparation of Team 4 projects (.4); revised interview summary of [REDACTED] (.7); reviewed correspondence from J. Epstein re draft proof outline of Team 4 JPMorgan issues (.3).	3,515.00
5/18/09	PJT	5.40	Reviewed memorandum re [REDACTED] (1.0); met with examiner, R. Marmer and S. Ascher re preparation for [REDACTED] interview (1.0); reviewed interview outline re [REDACTED] (1.3); reviewed draft summary of [REDACTED] interview (.9); met with C. Steege re [REDACTED] issue (.2); reviewed emails from J. Pimbley re [REDACTED] issues (.4); drafted daily report for Team 4 (.4); reviewed other daily reports (.2).	3,915.00
5/18/09	GRF	7.70	Participated in conference call with P. Trostle and Paul Weiss lawyers re Citibank email search terms and protective order (.5); revised email search terms in response to issues raised during call (.6); participated in Team 4 associates conference call with A. Choudhury and M. Groman to coordinate work flow for common projects and reduce duplication (.5); drafted [REDACTED] section for Citibank proof outline (6.1).	2,502.50
5/18/09	SRM	2.00	Reviewed background material re possible claims against Federal Government (1.6); discussed assignment re sovereign immunity for NY Fed with P. Trostle and G. Folland (.4).	650.00
5/18/09	TMW	5.30	Conferred with A. Mathai re organization of document review (.1); reviewed documents from JPMorgan re	1,722.50

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coordination of trades on September 15, 2008 (3.3); reviewed summary of open issues from A. Choudhury (.5); met with G. Folland re good faith memorandum in light of summary of open issues circulated by A. Choudhury (.4); conferred with applied technologies group re access to native file formats in JPMorgan document production (.2); prepared summary of significant documents reviewed on May 18, 2008, for J. Epstein and A. Choudhury (.8).

5/19/09	RLB	.20	Reviewed team report.	160.00
5/19/09	CS	12.00	Prepared proof outline and analyzed materials and documents and case law re potential avoidance actions re same.	8,700.00
5/19/09	JE	4.10	Conferred with A. Choudhury re [REDACTED] arguments for preliminary draft findings (.3); conferred with M. Groman re contract and other arguments for preliminary draft findings (.3); worked on analysis of JPMorgan issues for preliminary draft findings including review and edits on section concerning negotiation of September 9, 2008 agreements (3.5).	2,870.00
5/19/09	MXG	11.80	Reviewed emails re revisions to Team 4 proof outline re JPMorgan claims (.5); prepared for and met with J. Epstein (.2); met with J. Epstein re Team 4 proof outline re JPMorgan claims and upcoming projects and availability (.3); reviewed Team 4 emails re key documents (.2); reviewed bankruptcy claim proof outline re JPMorgan claims (.5); drafted and revised Team 4 proof outline re JPMorgan claims (8.0); drafted Team 4 proof outline re Freddie Mac claims (2.1).	5,133.00
5/19/09	AVM	1.50	Reviewed documents produced by JPMorgan for substantive analysis of claims against banks and other third-party transactions.	600.00
5/19/09	AC	11.50	Conferred with J. Epstein re Team 4 JPMorgan proof outline concerning [REDACTED] claim (.2); corresponded with J. Epstein re JPMorgan witnesses and examiner potential witness list (.3); reviewed Duff & Phelps suggested edits to Team 4 proof outline (.3); revised Team 4 proof outline of JPMorgan issues re [REDACTED] (3.8); drafted correspondence to A. Lee	5,462.50

re supplemental documents for Team 4 proof outline (.2); conferred with M. Groman concerning extension of credit under terms of 2000 clearance agreement (.5); conferred with M. Groman re Lehman code of authorities (.3); supervised and corresponded with T. Winegar re review of JPMorgan documents concerning collateral simulation (.2); analyzed JPMorgan and Lehman clearance contracts, security agreements and guaranty agreements for breach of contract legal framework in Team 4 proof outline (2.9); drafted Team 4 proof outline conferred of JPMorgan breach of contract claim (2.8).

5/19/09	PJT	8.10	Drafted and reviewed proof outline sections for Team 4 (1.0); prepared for interview of [REDACTED] (4.5); discussed [REDACTED] preparation with examiner (.2); emailed Team 4 members and Duff & Phelps re proof outline (1.0); reviewed Duff & Phelps revisions to [REDACTED] interview summary (.3); reviewed [REDACTED] interview summary (.5); drafted daily report for Team 4 (.3); reviewed other team reports (.2); emailed Team 1 re interview schedule (.1).	5,872.50
5/19/09	GRF	9.70	Reviewed [REDACTED] emails on Case Logistix system for inclusion in [REDACTED] interview (2.4); revised [REDACTED] witness interview binder to include questions and materials re real estate asset valuation, [REDACTED] [REDACTED], and meetings with Lehman representatives (4.5); drafted Citibank proof outline section re [REDACTED] (2.8).	3,152.50
5/19/09	SRM	5.00	Researched whether Fed has sovereign immunity re avoidance actions (2.6); discussed same with G. Folland (.3); researched requirements for perfecting lien under UCC Article 8 (2.1).	1,625.00
5/19/09	TMW	1.10	Reviewed documents from JPMorgan re settlement of trades after September 15, 2008 (.9); drafted summary of significant documents from review for S. Travis and A. Choudhury (.2).	357.50
5/20/09	RLB	.20	Reviewed team report.	160.00
5/20/09	DRM	.60	Read interview summary (.3); read P. Trostle initial report on [REDACTED] interview (.3).	480.00
5/20/09	CS	7.00	Finalized proof outline (6.0); met with T. Winegar re	5,075.00



			location of support re proof outline (1.0).	
5/20/09	JE	7.20	Worked extensively on review and edits to draft report on potential claims against JPMorgan (5.7); participated in several conversations with A. Choudhury and M. Groman re issues for report (.4); reviewed and analyzed C. Steege revised draft report section on avoidance issues (.6); prepared message to C. Steege, P. Trostle and J. Pimbley re comments on draft section of avoidance analysis and raising questions and reviewed and analyzed response by J. Pimbley (.5).	5,040.00
5/20/09	MXG	2.90	Reviewed and revised Team 4 proof outline re JPMorgan claims (.2); reviewed documents summarizing Team 4 key documents (.1); researched ratification issues for Team 4 proof outline re JPMorgan claims (1.4); reviewed binder of Freddie Mac documents for Team 4 proof outline (.3); conferred with A. Choudhury re proof outline (.2); revised Team 4 proof outline re Freddie Mac claims (.7).	1,261.50
5/20/09	AC	11.90	Drafted Team 4 proof outline of JPMorgan issues re legal framework of breach of contract claim (2.1); revised Team 4 proof outline of JPMorgan Morgan issues re supporting facts, documents and contrary evidence of breach of contract claim (1.3); conferred and corresponded with T. Winegar re documents cited in Team 4 proof outline of bankruptcy issues (.2); conferred with A. Lee re collection of documents cited in Team 4 proof outline (.3); conferred with M. Groman several times re JPMorgan issues and revisions in Team 4 proof outline (.8); conferred several times with J. Epstein re revisions to Team 4 proof outline (.3); conferred with T. Winegar re JPMorgan net exposure to risk from Lehman (.1); conferred with G. Folland re Citibank conferred and documents for Team 4 proof outline (.1); revised and incorporated edits from J. Epstein and M. Groman to Team 4 proof outline re all JPMorgan issues (5.4); reviewed draft by C. Steege of Team 4 proof outline re bankruptcy issues (.4); reviewed correspondence re JPMorgan collateral and zero net exposure (.4); proofed Team 4 proof outline re JPMorgan issues (.5).	5,652.50
5/20/09	PJT	7.70	Prepared for [REDACTED] interview (1.5); reviewed revised drafts of Team 4 proof outline (2.2); conferred with and	5,582.50

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emailed J. Epstein and G. Folland re proof outline matters (.9); prepared flash summary of [REDACTED] interview (.4); emailed Team 4 re proof outline (1.0); emailed H. Novikoff re JPMorgan witnesses (.2); traveled to NY Fed and returned to office (.9); prepared daily summary for Team 4 (.4); reviewed other summaries (.2).

5/20/09	HDM	.40	Reviewed G. Folland's [REDACTED] interview memorandum (.2); corresponded with P. Trostle re presentation request (.2).	220.00
5/20/09	GRF	7.10	Drafted failure of consideration section for Citibank proof outline (2.4); drafted breach of implied covenant of good faith section for Citibank proof outline (3.1); organized notes following [REDACTED] interview for memorandum re same (1.6).	2,307.50
5/20/09	SRM	6.30	Researched requirements for perfecting lien under UCC Article 8 for Fed proof outline (4.7); researched case law for proof outline re suit against Fed for avoidance or preference (1.6).	2,047.50
5/20/09	TMW	9.00	Reviewed materials from C. Steege re outline of bankruptcy claims for draft report (.7); met with A. Choudhury re coordination of outline sections (.3); assisted C. Steege and A. Choudhury in drafting outline of bankruptcy claims for draft report (8.0).	2,925.00
5/20/09	YJL	7.50	Printed hard copies of additional attachments cited in Team 4's proof outline (1.0); updated index of attachments (1.8); organized and prepared additional attachments to Team 4's proof outline into binders for attorney review (4.5); delivered hard copy of additional attachments to Chicago office (.2).	1,200.00
5/20/09	JKP	2.50	Prepared Freddie Mac proof outline binder for attorney review (1.8); assisted A. Lee re gathering documents to update JPMorgan proof outline binder (.7).	575.00
5/20/09	MRS	.90	Reviewed document production received from Weil Gotshal (.2); forwarded discs of same to C. Ward and forwarded cover letter by email to team and C. Ward (.5); reviewed emails forwarded by P. Trostle re passwords for production discs (.2).	243.00

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5/20/09	CRW	2.00	Reviewed Team 4 proof outline re JPMorgan (1.4); pulled documents from Stratify that were referenced for J. Epstein (.6).	510.00
5/21/09	RLB	.20	Reviewed team report.	160.00
5/21/09	CS	6.50	Revised proof outline (5.0); met with P. Trostle, J. Epstein and G. Folland re NY Fed avoidance actions (.5); responded to Duff & Phelps questions re JPMorgan guarantees and how caps worked (.5); reviewed case law re incurrence of obligation (.5).	4,712.50
5/21/09	JE	1.40	Reviewed and analyzed messages from J. Pimbley re issues for draft report and messages from C. Steege and P. Trostle (.4); participated in team meeting to coordinate strategy and tasks and follow up conferred with T. Newkirk re SEC issues relevant to same (.6); participated in conference with P. Trostle, C. Steege, G. Folland re scope of Team 4 investigation and issues to include in draft proof outline (.4).	980.00
5/21/09	MXG	1.40	Reviewed edits to Team 4 proof outline (.7); conferred with A. Choudhury and G. Folland re search terms for general review quality control (.1); drafted summer associate research assignments and conferred with A. Choudhury (.6).	609.00
5/21/09	AC	4.20	Drafted Team 4 search term list for quality control of contract attorney review of Lehman documents (.3); conferred with J. Epstein re valuation of Lehman collateral and timing of bankruptcy filing (.1); revised Team 4 proof outline re JPMorgan issues concerning collateral, breach of contract, and bankruptcy (1.4); revised Team 4 proof outline re bankruptcy issues (.4); conferred with M. Groman and drafted list of issues for further research concerning JPMorgan (.2); conferred with A. Lee concerning collection of JPMorgan and Lehman documents cited in Team 4 proof outline re JPMorgan issues (.2); revised list of issues for further research concerning JPMorgan (.3); coordinated logistics for review of JPMorgan documents (.2); conferred with S. McNally re JPMorgan derivative and collateral claim chart (.4); drafted correspondence with J. Epstein re status of review of JPMorgan documents responding to requests 1 and 8 of Creditors' Committee (.3); reviewed	1,995.00

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documents produced by JPMorgan in response to Creditors' Committee requests 1 and 8 (.4).

5/21/09	PJT	7.30	Drafted and revised Team 4's proof outline and discussed same with G. Folland (4.5); conferred with J. Epstein and C. Steege re proof outline (.5); emailed Team 4 and Duff & Phelps re proof outline (1.5); emailed Duff & Phelps re [REDACTED] issues and presentation to examiner (.3); revised witness list (.2); prepared Team 4's daily report (.3).	5,292.50
5/21/09	HDM	.50	Reviewed proof outline.	275.00
5/21/09	GRF	8.70	Revised Citibank section of proof outline (1.7); edited and drafted NY Fed section of proof outline (3.2); drafted HSBC section of proof outline (3.0); compiled Team 4 proof outline sections (.3); revised compiled P. Trostle edits to outline (.5).	2,827.50
5/21/09	SRM	4.00	Researched case law re suit against Fed for avoidance or preference for proof outline (2.7); reviewed JPMorgan claim chart and other documents for project from P. Trostle re matching JPMorgan claims to underlying agreements (.9); met with A. Choudhury (.4).	1,300.00
5/21/09	TMW	.10	Formatted bankruptcy section of draft report outline to conform to other sections.	32.50
5/21/09	YJL	1.50	Printed hard copies of additional attachments cited in Team 4's proof outline (.3); updated index of attachments (.3); organized and prepared additional attachments to Team 4's proof outline into binders for attorney review (.7); delivered hard copy of additional attachments to Chicago office (.2).	240.00
5/21/09	MRS	.80	Reviewed document productions received from Wachtell (JPMorgan) and Paul Weiss (Citigroup) (.4); forwarded discs of same to C. Ward and forwarded cover letter by email to team and C. Ward (.4).	216.00
5/21/09	CRW	4.00	Completed pulling of materials, referenced in Team 4 proof outline, from Case Logistix and Stratify (2.3); pulled documents from Stratify that were referenced in [REDACTED] outline, applied necessary bates numbers, then assembled into binder (1.7).	1,020.00

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5/22/09	RLB	.20	Reviewed team report.	160.00
5/22/09	CS	1.30	Conferred with Duff & Phelps re [REDACTED] and report re issues on [REDACTED].	942.50
5/22/09	JE	2.30	Reviewed recent team reports and witness interview summaries (1.0); participated in telephone interview with Duff & Phelps expert D. Morris re [REDACTED] reporting issues (1.3).	1,610.00
5/22/09	AVM	4.10	Reviewed documents produced by Lehman for substantive analysis of claims against banks and other third-party transactions.	1,640.00
5/22/09	AC	.90	Reviewed Team 4 proof outline re JPMorgan issues with respect to September 11, 2008 notice and credit extension (.5); corresponded with J. Pimbley of Duff & Phelps (.4).	427.50
5/22/09	PJT	6.40	Conferred with Team 2 re [REDACTED] issues (.3); reviewed [REDACTED] presentations from Lehman and related [REDACTED] (2.0); conferred with Duff & Phelps and expert re financial reporting re [REDACTED] (1.3); read email from Duff & Phelps re [REDACTED] interview (.3); reviewed notes from Duff & Phelps re [REDACTED] interview (.2); reviewed various Team 4 key documents re JPMorgan (.7); read email from H. Novikoff re [REDACTED] interview and witness for three-day notice issue in JPMorgan clearing documents (.2); reviewed emails from J. Pimbley re JPMorgan documents (.5); drafted daily report for Team 4 (.4); reviewed other daily reports (.3); reviewed latest witness list (.2).	4,640.00
5/22/09	SRM	1.90	Reviewed JPMorgan claim chart and other documents for project from P. Trostle re matching JPMorgan claims to underlying Lehman agreements.	617.50
5/22/09	TMW	1.50	Reviewed documents from JPMorgan re settlement of trades after September 15, 2008 (1.0); drafted summary of significant documents from review for J. Epstein and A. Choudhury (.5).	487.50
5/22/09	CRW	1.10	Reviewed various portions of proof outline for Team 4 (.6); pulled additional documents referenced within (.3); assembled together in binder (.2).	280.50

5/23/09	RLB	1.30	Reviewed team report (.2); reviewed proof outline (1.1).	1,040.00
5/23/09	DRM	.20	Read report of [REDACTED] interview.	160.00
5/23/09	AC	1.70	Reviewed Duff & Phelps May 6 presentation re [REDACTED] findings of Lehman.	807.50
5/23/09	PJT	.80	Reviewed email from Team 1 re witness list (.1); reviewed revised witness list (.2); reviewed [REDACTED] interview summary (.3); reviewed consolidated team report (.2).	580.00
5/23/09	HDM	.50	Collected and reviewed S&P production.	275.00
5/24/09	RLB	.60	Reviewed proof outlines.	480.00
5/24/09	AVM	1.90	Reviewed documents produced by Lehman for substantive analysis of claims against third parties.	760.00
5/25/09	JE	2.70	Reviewed and analyzed summary and index of Weil Gotshal hard copy document collection and tagged key files for Team 4 and emailed team leaders (.7); reviewed and analyzed multiple past team leader reports and attachments for coordination with Team 4 issues (1.2); reviewed and analyzed multiple messages from J. Pimbley re [REDACTED] issues (.8).	1,890.00
5/25/09	PJT	1.00	Attended to staffing issues re document review (.2); emailed Team 1 re potential interview of [REDACTED] (.2); reviewed outline for [REDACTED] interview (.4); emailed Team 4 re JPMorgan interviews (.2).	725.00
5/25/09	GRF	6.10	Reviewed emails to and from [REDACTED] in preparation for drafting outline for [REDACTED] witness interview (2.8); completed initial draft of [REDACTED] witness interview outline (3.3).	1,982.50
5/26/09	RLB	1.30	Reviewed proof outline.	1,040.00
5/26/09	JE	1.50	Discussed document issues and tasks with M. Groman and A. Choudhury following associates meeting (.2); reviewed preliminary findings of other teams to coordinate issues for Team 4 (.6); prepared talking points on key areas of Team 4 investigation for associates to focus on in document review in preparation for associates meeting (.7).	1,050.00

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5/26/09	MXG	.60	Reviewed emails re key documents (.3); prepared and emailed summary of Team 4 key documents from general list of contract attorney key documents (.3).	261.00
5/26/09	AVM	1.10	Reviewed documents produced by JPMorgan for substantive analysis of claims against banks and other third-party transactions.	440.00
5/26/09	AC	1.40	Conferred with S. McNally re review of JPMorgan documents responsive to Creditors' Committee requests 1 and 8 (.3); reviewed correspondence of Team 4 leaders re meaning of August 26, 2008 and September 9, 2008 agreements (.2); supervised and corresponded with A. Mathai and T. Winegar re review of JPMorgan documents responsive to Creditors' Committee requests 1 and 8 (.3); reviewed correspondence re processing of hard copy documents produced by Weil Gotshal and summary of hard copy documents (.4); reviewed JPMorgan document identified by T. Winegar concerning Fenway collateral posted by Lehman (.2).	665.00
5/26/09	PJT	6.70	Analyzed [REDACTED] memoranda re Duff & Phelps presentation (2.0); reviewed key documents re [REDACTED] and collateral calls (1.1); reviewed memoranda from Duff & Phelps re [REDACTED] (1.0); reviewed outline for interview of [REDACTED] (1.2); various emails with Duff & Phelps re [REDACTED] issues (.9); prepared daily report for Team 4 (.3); reviewed other team reports (.2).	4,857.50
5/26/09	SEB	.70	Read J. Epstein April 30 memorandum on Team 4 issue overview for purposes of gaining background for document review.	227.50
5/26/09	GRF	6.00	Drafted new memorandum re necessity of interview with [REDACTED] (2.8); answered questions and provided guidance to attorneys reviewing documents re Lehman's collateral account, securities, and [REDACTED] reports (.8); revised and continued drafting memorandum re [REDACTED] witness interview (2.0); analyzed [REDACTED] documents in preparation for [REDACTED] witness interview (.4).	1,950.00
5/26/09	SRM	5.80	Reviewed JPMorgan claim chart and related documents	1,885.00

			including JPMorgan docket documents as background information for matching claims to underlying agreements (3.4); conferred with A. Choudhury re which JPMorgan documents to review (.2); reviewed JPMorgan proof outline for background information prior to reviewing documents (2.2).	
5/26/09	TMW	4.00	Conferred with J. Zipfel re significance of documents re demand deposit account access (.4); emailed A. Choudhury and A. Mathai re circulation of documents from JPMorgan (.1); reviewed documents from JPMorgan production re collateralization for clearing (2.7); drafted summaries of significant documents for J. Epstein and A Choudhury (.8).	1,300.00
5/26/09	EAF	6.00	Updated public documents and priority witness testimony index and binders with new testimony transcript (.8); created pdf file of A. Choudhury's email re pre-August [REDACTED] documents (bates labled and stamped attachments) and uploaded to fact memoranda and [REDACTED]'s witness file on SharePoint (1.3); continued reviewing email correspondence, flash summaries and contact lists to update interview list information (3.9).	960.00
5/26/09	CRW	2.10	Performed specific searches against [REDACTED] documents re Intraday materials and various JPMorgan meetings (1.0); performed specific searches re commitment committee minutes and created review sets of material for A. Mathai (1.1).	535.50
5/27/09	RLB	.20	Reviewed team report.	160.00
5/27/09	JE	1.20	Reviewed messages re recently identified documents relating to JPMorgan issues (.5); reviewed and analyzed Duff & Phelps May memorandum on SEC requirements re [REDACTED] reporting and application to Lehman representations (.7).	840.00
5/27/09	MXG	.10	Reviewed emails summarizing key documents.	43.50
5/27/09	AVM	3.20	Reviewed documents produced by JPMorgan for substantive analysis of claims against banks and other third-party transactions.	1,280.00
5/27/09	AC	4.30	Supervised review of JPMorgan documents by T.	2,042.50



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Winegar re requests 1 and 8 of Creditors' Committee (.3); reviewed correspondence re possible witnesses and SEC do not contact list (.1); reviewed and analyzed [REDACTED] May 16 interview memorandum re overnight account and [REDACTED] (.5); reviewed sets of key documents circulated by L. Pelanek from contract attorney review of Lehman documents for relevance to Team 4 issues (1.9); reviewed New York bankruptcy cases re breach of good faith (.8); reviewed important documents identified by T. Winegar and A. Mathai during review of JPMorgan documents responsive to Creditors' Committee requests 1 and 8 (.7).

5/27/09	PJT	8.50	<p>Reviewed [REDACTED] information and [REDACTED] re preparation for Duff &amp; Phelps presentation (1.2); met with Duff &amp; Phelps re [REDACTED] issues (1.6); reviewed press reports re NY Fed matters (.5); reviewed Duff &amp; Phelps memorandum re [REDACTED] reporting (1.1); reviewed attachments to Duff &amp; Phelps binder re capital leverage of [REDACTED] (2.0); reviewed draft outline for [REDACTED] interview (1.0); reviewed draft comments from J. Pimbley re J. Policke interview (.2); conferred with J. Pimbley re J. Policke interview (.2); emailed J. Stern re J. Policke interview (.1); drafted daily report for Team 4 (.3); reviewed consolidated team report (.3).</p>	6,162.50
5/27/09	GRF	6.70	<p>Edited memoranda re reasons [REDACTED] should be removed from government do not contact list (1.4); revised memoranda re reasons [REDACTED] should be removed from government do not contact list (1.6); drafted cover memorandum and circulated to P. Trostle for review and comments (1.5); drafted [REDACTED] interview summary memorandum (1.9); coordinated production of [REDACTED] interview binder (.3).</p>	2,177.50
5/27/09	SRM	3.30	<p>Reviewed substantive materials from examiner presentations on Teams 2 and 3 (.8); reviewed JPMorgan documents re agreements with LBI and LBIE (.9); reviewed JPMorgan documents re events of September 11-12, 2008 (1.4); conferred with A. Choudhury re JPMorgan document review questions (.2).</p>	1,072.50
5/27/09	TMW	3.90	<p>Reviewed documents from JPMorgan production re adequacy of collateral (3.0); conferred with applied technology group re access to JPMorgan production</p>	1,267.50

through Case Logistics (.3); conferred with A. Choudhury re summaries of significant documents from review (.1); drafted summary of significant documents from review for J. Epstein and A. Choudhury (.5).

5/27/09	LEW	1.20	Organized relevant case documents in anticipation of upcoming interview with J. Policke.	192.00
5/27/09	MRS	1.70	Assembled documents relating to [REDACTED] and G. Folland (.8); reviewed document production received from SEC (.3); forwarded discs of same to C. Ward (.3); forwarded cover letter by email to team and C. Ward (.3).	459.00
5/28/09	RLB	.20	Reviewed team report.	160.00
5/28/09	JE	2.30	Reviewed and analyzed of [REDACTED] and SEC reporting issues and Duff & Phelps preliminary conclusions (.8); attended team leader meeting and discussed [REDACTED] and other Team 4 issues (.8); reviewed additional documents relevant to collateral demands identified by associates and summaries of same (.7).	1,610.00
5/28/09	MXG	.30	Reviewed emails re key documents for Team 4.	130.50
5/28/09	PJT	3.40	Attended to memorandum re [REDACTED] documents and interview (1.0); reviewed JPMorgan key documents (.9); traveled to and from Barclays offices for [REDACTED] interview (.9); reviewed consolidated team reports (.2); prepared Team 4 daily report (.4).	2,465.00
5/28/09	HDM	.20	Drafted request to Team 4 re completed document requests.	110.00
5/28/09	GRF	3.60	Revised [REDACTED] witness memorandum comments from P. Trostle (.6); solicited and incorporated feedback from L. Pelanek (.6); reviewed and revised [REDACTED] interview outline and binder prior to interview (1.4); provided guidance to E. Liebschutz re issues in connection with September 9, 2008 (.2); participated in meeting between JPMorgan official and Fed (.1); drafted [REDACTED] interview summary memorandum (.7).	1,170.00
5/28/09	TMW	6.20	Reviewed documents from JPMorgan re collateralization and risk exposure on September 15, 2008 (5.5); summarized significant documents from review for J.	2,015.00

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			Epstein and A. Choudhury (.7).	
5/29/09	RLB	.20	Reviewed team report.	160.00
5/29/09	JE	.70	Reviewed and analyzed summaries of documents and selected documents relating to JPMorgan and collateral issues and sent emails to team re same.	490.00
5/29/09	MXG	.20	Reviewed emails re key documents for Team 4.	87.00
5/29/09	PJT	2.50	Reviewed Duff & Phelps memorandum re J. Policke interview (.3); revised memorandum re request to interview [REDACTED] (.8); reviewed key documents re JPMorgan (.9); prepared daily Team 4 report (.3); reviewed consolidated daily report (.2).	1,812.50
5/29/09	GRF	7.30	Assisted P. Trostle in redrafting and refiling Citibank protective order to stave off last minute objection from plaintiffs' counsel in related Lehman securities case (6.2); briefed S. Biller on Team 4's [REDACTED] theories in order to coordinate work with Team 2 (.5); gathered and circulated [REDACTED] materials for S. Biller (.6).	2,372.50
5/29/09	TMW	4.80	Reviewed documents from JPMorgan re acceptable collateral for use with primary dealer credit facility (4.0); drafted summary of significant documents from review for J. Epstein and A. Choudhury (.8).	1,560.00
5/29/09	MRS	1.40	Reviewed document productions received from Paul Weiss and Weil Gotshal (.4); forwarded discs of same to C. Ward (.3); forwarded cover letter by email to team and C. Ward (.3); incorporated Citigroup documents into electronic file for possible review P. Trostle (.4).	378.00
5/30/09	RLB	.30	Reviewed team report.	240.00
		855.00	PROFESSIONAL SERVICES	410,647.50
MATTER TOTAL		\$ 410,647.50	LESS DISCOUNT	-41,064.75
		NET PROFESSIONAL SERVICES		369,582.75

GENERAL BANKRUPTCY MATTERS & RESEARCH				MATTER NUMBER - 10101
5/01/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/01/09	MHM	.30	Reviewed and filed affidavit of service for notices of presentment re Barclays' stipulations.	81.00
5/04/09	DRM	.50	Reviewed memoranda to and from V. Lazar, M. Hinds, and D. Hixson re [REDACTED] application of safe harbor rule.	400.00
5/04/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/04/09	AJO	.20	Reviewed Alvarez & Marsal second quarterly report.	95.00
5/04/09	PJT	.50	Reviewed applications for independent member of fee committee (.3); emailed U.S. Trustee and debtors counsel re same (.2).	362.50
5/04/09	CRW	.30	Researched whether various federal agencies had filed appearances or claims in Lehman bankruptcy.	76.50
5/05/09	DRM	.20	Read D. Baird and E. Morrison submissions re fee committee.	160.00
5/05/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/05/09	PJT	.50	Reviewed submissions from candidates for independent member of fee committee (.3); reviewed emails from D. Adams re same (.2).	362.50
5/06/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/06/09	PJT	.40	Reviewed emails from U.S. Trustee re fee committee formation matters (.2); searched docket re NY Fed protective order stipulation (.2).	290.00
5/06/09	CRW	.30	Retrieved from docket appearance information for Department of Treasury, Thrift Division, and corresponding contact information.	76.50
5/07/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/07/09	AJO	.30	Reviewed docket filings relevant to investigation, including recent complaint against Bank of America.	142.50
5/07/09	PJT	.80	Emailed H. Miller, D. Adams, and D. Dunne re fee	580.00

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committee matters (.3); conferred with H. Miller, D. Adams, and D. Dunne re fee committee formation (.3); reported to Team 1 re fee committee formation matters and status (.2).

5/08/09	DRM	.10	Read report of P. Trostle on discussions with court, H. Miller, et al. re fee review committee.	80.00
5/08/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/08/09	PJT	1.10	Met with debtors, U.S. Trustee, committee, and Judge Peck re fee committee (.3); reviewed emails from U.S. Trustee re candidates for independent member of fee committee (.5); reported fee committee status to Team 1 (.3).	797.50
5/11/09	DRM	.10	Read memorandum from P. Trostle re latest fee developments.	80.00
5/11/09	KW	1.00	Reviewed and organized court filings for attorney review.	170.00
5/11/09	PJT	.40	Reviewed application letters re independent member of fee committee (.2); emailed updates to Team 1 re fee committee status (.2).	290.00
5/11/09	HDM	.20	Collected and reviewed Debtors' expanded application for Jones Day retention.	110.00
5/11/09	LEW	.50	Attended to attorney requests.	80.00
5/12/09	PJT	1.20	Reviewed and revised draft Touhy letter re bankruptcy standing issue (1.0); discussed same with M. Devine (.2).	870.00
5/13/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/13/09	PJT	2.20	Revised draft Touhy letter re bankruptcy standing (.9); reviewed affidavits of disinterestness re contract attorneys (.3); emailed Team 1 re Touhy letter and second motion to retain contract attorneys (.3); updated Team 1 re court hearing and fee committee (.5); reviewed emails from debtors and U.S. Trustee re fee committee matters (.2).	1,595.00
5/13/09	EAF	.10	Updated calendar with newly received hearing date.	16.00
5/13/09	MRS	.60	Reviewed court docket.	162.00

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5/14/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/14/09	PJT	.60	Reviewed email from fee committee members re formation matters (.4); updated Team 1 re fee committee matters (.2).	435.00
5/15/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/15/09	MHM	1.80	Prepared exhibit cover pages and assembled exhibit for contract attorney motion (.9); prepared required copies for transmittal to chambers and counsel (.7); worked with Epiq for service of filed motion (.2).	486.00
5/18/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/18/09	MHM	.20	Reviewed, efiled and verified docket entry for certificate of service re second motion to retain contract attorneys.	54.00
5/18/09	AJO	.90	Emailed R. Byman and D. Murray re Debtors' 2004 motion re Barclays (.4); researched Judge Peck opinion re cash management system (.2); emailed R. Byman and D. Murray re same (.2); conferred with M. Hankin re same (.1).	427.50
5/18/09	MRS	.70	Reviewed court document.	189.00
5/19/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/19/09	AJO	.20	Researched and circulated Barclays data access order as entered by bankruptcy court.	95.00
5/19/09	EAF	.20	Updated calendar with new docket entries.	32.00
5/19/09	MRS	.50	Reviewed court docket .	135.00
5/20/09	DRM	.20	Read Lehman operating report.	160.00
5/20/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/21/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/21/09	MHM	.30	Reviewed files for court-filed copies of Barclay's stipulation and circulated same to V. Lazar and M. Devine.	81.00

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5/21/09	AJO	.20	Reviewed Alvarez & Marsal's fourth supplemental declaration of disinterestedness.	95.00
5/22/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/22/09	AJO	.30	Reviewed docket filings, including motion to expand scope of Jones Day retention (.2); emailed re same (.1).	142.50
5/25/09	MHM	.50	Researched filed stipulations for conformance with respect to electronic signatures.	135.00
5/26/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/26/09	MHM	.20	Reviewed and e-filed affidavit of service re notice of presentment of stipulation with Citibank.	54.00
5/26/09	AJO	.80	Reviewed docket filings re bar date motion and order appointing fee committee (.5); emailed R. Byman and D. Murray re same (.3).	380.00
5/26/09	PJT	.50	Attended to filing Citibank protective order stipulation with bankruptcy court (.2); emailed A. Olejnik re same (.3).	362.50
5/27/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/27/09	AJO	1.40	Reviewed fee committee order re protocols and procedures (.5); conferred with D. Murray re same (.2); emailed M. Devine re 2004 subpoena process (.3); researched and emailed V. Lazar re Debtors' operating reports (.2); emailed M. Matlock re filing affidavit of service (.1).	665.00
5/27/09	PJT	.20	Attended to fee committee questions.	145.00
5/27/09	EAF	.30	Added docketing dates to calendar.	48.00
5/28/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/28/09	AJO	.20	Reviewed docket filings, including notice of continuation of 341 meeting.	95.00
5/29/09	KW	1.00	Gathered and organized court filings for attorney review.	170.00
5/29/09	SEB	1.00	Researched whether Judge Peck has standing order or bankruptcy court has local rule re service of subpoena.	325.00

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5/29/09	EAF	.20	Added docketing dates to calendar.	32.00
		41.20	PROFESSIONAL SERVICES	14,510.50
MATTER TOTAL		\$ 14,510.50	LESS DISCOUNT	-1,451.05
NET PROFESSIONAL SERVICES				13,059.45



COMMUNICATIONS & MEETINGS WITH PARTIES  
 PARTIES IN INTEREST

MATTER NUMBER - 10128

5/04/09	DRM	.20	Reviewed and responded to memoranda from R. Byman and S. Ascher re further memoranda from S. Binger of SEC re witness availability (.1); reviewed and responded to memoranda from P. Trostle re fee committee (.1).	160.00
5/07/09	RLB	1.50	Prepared agenda for government status call (.4); participated in government status call (.4); reviewed and revised [REDACTED] Touhy letter (.4); corresponded with Connecticut attorney general (.3).	1,200.00
5/07/09	MRD	.80	Drafted letter to Connecticut Attorney General re coordinating with examiner's investigation as it relates to credit reporting agencies.	380.00
5/11/09	RLB	1.10	Reviewed and revised witness list for transmission to government.	880.00
5/12/09	DRM	.50	Read R. Byman and M. Devine drafts of Touhy letter re SEC employees and revisions and comments thereto.	400.00
5/13/09	RLB	.40	Conferred with W. Chan (AUSA, EDNY) re [REDACTED] interview topics and documents.	320.00
5/13/09	DRM	.80	Read memoranda from R. Byman and related revised draft of Touhy letters (.3); memoranda from A. Valukas and P. Trostle re fee committee and conferred with P. Trostle re same (.5).	640.00
5/14/09	RLB	2.00	Prepared agenda (.3); participated in status call with government (.5); conferred with S. Binger re witness clearance protocol (.6); conferred with G. Becker (Connecticut Attorney General's office) re investigation of [REDACTED] (.4); reviewed memorandum re same (.2).	1,600.00
5/14/09	MRD	.80	Conferred with R. Byman and G. Becker of Connecticut attorney general's office re coordination of examiner and Connecticut Attorney General investigations re [REDACTED] (.3); drafted email summarizing telephone conference with G. Becker of Connecticut Attorney General's office (.5).	380.00
5/15/09	RLB	1.10	Conferred with J. Herrmann re meeting with New Jersey plaintiff's counsel (.3); reviewed New Jersey complaint	880.00

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(.8).

5/15/09	DRM	.30	Reviewed memorandum from R. Byman re interpretation of SEC protective order (.2); reviewed draft of R. Byman communications with SEC (.1).	240.00
5/15/09	HDM	.40	Reviewed and discussed disclosure issues related to key documents (.3); emailed R. Byman and M. Devine re same (.1)	220.00
5/16/09	DRM	.20	Read M. Devine report on conference with G. Becker, Assistant Attorney General for Connecticut re [REDACTED] investigation.	160.00
5/18/09	RLB	3.50	Reviewed New Jersey complaint (1.2); reviewed class action complaint (.8); met with M. Davidoff, L. Lederer, R. Switzenbaum, S. Ascher, and W. Wallenstein re coordination with New Jersey plaintiff's action (1.5).	2,800.00
5/19/09	DRM	.30	Read memoranda from R. Byman, M. Basil and M. Devine re J. Polkes draft of stipulation clarification.	240.00
5/24/09	RLB	.40	Corresponded with J. Polkes re document stipulation.	320.00
5/25/09	RLB	.90	Drafted and revised government witness list.	720.00
5/27/09	RLB	1.00	Corresponded re meeting with M. Bienenstock (.4); drafted outline for government status call (.6).	800.00
5/28/09	RLB	1.70	Prepared for and conferred with SEC and U.S. Attorney re status.	1,360.00
5/29/09	RLB	.30	Corresponded with S. Binger re witness interview schedule.	240.00
5/31/09	RLB	.50	Prepared and transmitted revised witness list to government.	400.00
		18.70	PROFESSIONAL SERVICES	14,340.00

MATTER TOTAL	\$ 14,340.00	LESS DISCOUNT	-1,434.00
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NET PROFESSIONAL SERVICES	12,906.00
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NONWORKING TRAVEL TIME

MATTER NUMBER - 10136

5/03/09	VEL	2.00	Non-working travel time to New York, NY.	1,400.00
5/04/09	RLB	1.00	Non-working travel time to New York, NY.	800.00
5/05/09	ARV	1.70	Non-working travel time to New York, NY.	1,572.50
5/05/09	LEP	7.30	Non-working travel time to New York, NY for [REDACTED] interview.	3,467.50
5/06/09	ARV	2.00	Non-working travel time to Chicago, IL.	1,850.00
5/06/09	LEP	6.20	Non-working travel time during return to Chicago, IL.	2,945.00
5/07/09	SRM	3.80	Non-working travel time during return to Chicago, IL.	1,235.00
5/07/09	CVM	5.00	Non-working travel time to New York, NY for [REDACTED] interview.	1,625.00
5/08/09	RLB	1.00	Non-working travel time during return to Chicago, IL.	800.00
5/08/09	VEL	2.00	Non-working travel time to Chicago, IL.	1,400.00
5/08/09	WPW	4.00	Non-working travel time during return to Chicago, IL.	1,600.00
5/08/09	CVM	4.90	Non-working travel time during return to Chicago, IL.	1,592.50
5/10/09	WPW	4.00	Non-working travel time during return to New York, NY.	1,600.00
5/10/09	EXL	4.50	Non-working travel time to New York, NY for [REDACTED] interview.	1,665.00
5/11/09	RLB	1.00	Non-working travel time to New York, NY.	800.00
5/11/09	EXL	3.50	Non-working travel time during return to New York, NY.	1,295.00
5/13/09	RLB	1.00	Non-working travel time to Chicago, IL.	800.00
5/13/09	SRM	3.20	Non-working travel time time to New York, NY.	1,040.00
5/17/09	ARV	2.00	Non-working travel time to New York, NY.	1,850.00
5/17/09	VEL	1.50	Non-working travel time to New York, NY.	1,050.00

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5/17/09	LEP	5.60	Non-working travel time to New York, NY for [REDACTED] interview.	2,660.00
5/18/09	RLB	1.50	Non-working travel time to New York, NY and return to Chicago, IL.	1,200.00
5/19/09	LEP	4.10	Non-working travel time during return to Chicago, IL.	1,947.50
5/20/09	RLB	1.50	Non-working travel time to New York, NY.	1,200.00
5/20/09	ARV	2.20	Non-working travel time to Chicago, IL.	2,035.00
5/20/09	EZS	5.50	Non-working travel time to New York, NY for [REDACTED] interview.	2,035.00
5/21/09	VEL	2.00	Non-working travel time to Chicago, IL.	1,400.00
5/21/09	EZS	5.50	Non-working travel time during return to Chicago, IL from New York, NY.	2,035.00
5/21/09	CVM	4.60	Non-working travel time to New York, NY for [REDACTED] interview.	1,495.00
5/22/09	RLB	1.00	Non-working travel time to Chicago, IL.	800.00
5/22/09	CVM	4.50	Non-working travel time during return to Chicago, IL.	1,462.50
5/26/09	RLB	1.00	Non-working travel time to New York, NY.	800.00
5/27/09	GAF	7.50	Non-working travel time from Chicago, IL to [REDACTED] to interview [REDACTED] (4.5); non-working travel time during return from [REDACTED] re [REDACTED] interview (3.0).	4,312.50
5/27/09	RMW	9.90	Non-working travel time to and from [REDACTED] for [REDACTED] witness interview.	3,217.50
5/28/09	BEK	1.00	Non-working travel time to New York, NY for meeting with Alvarez & Marsal.	525.00
5/29/09	RLB	1.00	Non-working travel time to Chicago, IL.	800.00
5/29/09	BEK	1.00	Non-working travel time to Chicago, IL.	525.00
5/29/09	WPW	5.70	Non-working travel time during return to Chicago, IL.	2,280.00

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5/31/09	VEL	1.80	Non-working travel time to New York, NY (1.8).	1,260.00
5/31/09	SKS	2.50	Traveled to New York City for [REDACTED] interview.	1,237.50
5/31/09	WPW	4.00	Non-working travel time during return to New York, NY.	1,600.00
		135.00	PROFESSIONAL SERVICES	65,215.00
MATTER TOTAL		\$ 65,215.00	LESS DISCOUNT	-6,521.50
NET PROFESSIONAL SERVICES			58,693.50	

DOCUMENT MANAGEMENT AND REVIEW

MATTER NUMBER - 10144

5/01/09	RLB	1.50	Coordinated document review with contract attorneys and J&B associates.	1,200.00
5/01/09	DRM	.30	Reviewed memoranda from M. Hankin, S. Travis, H. McArn, and A. Olejnik re contract attorney interviews.	240.00
5/01/09	BEK	.50	Worked on document delivery to Stratify; emailed team and Alvarez & Marsal re same; reviewed email messages re same.	262.50
5/01/09	SAT	7.30	Worked on document review (.4); interviewed candidates for contract attorneys (4.5); worked on arrangements for briefing contract attorneys (.3); emailed contract attorneys and associates re document review (.7); emailed team re tasks (.1); conferred with R. Foley (.1); organized document review assignments for contract attorneys (.3); emailed M. Hankin and H. McArn re contract attorney candidates (.2); emailed placement agency re candidates (.1); worked on conflicts review (.2); worked on disclosure re contract attorneys (.2); reviewed daily reports (.2).	4,197.50
5/01/09	MDB	2.00	Conferred with C. Ward and R. Byman re documents (.9); conferred with H. McArn re document collection and coordination (.3); conferred with J&B associates re document review (.8).	1,150.00
5/01/09	MRD	3.50	Drafted memorandum re protective orders (2.5); updated status of data room reviews (1.0).	1,662.50
5/01/09	AJO	.40	Emailed J. Stern re final version of schedule of data systems (.2); read correspondence from S. Travis and H. McArn re contract attorneys interview process (.2).	190.00
5/01/09	TCN	.40	Reviewed memorandum re confidentiality agreements.	340.00
5/01/09	RLL	1.00	Revised master chronology.	400.00
5/01/09	WPW	1.60	Reviewed and replied to contract attorneys' questions re substantive document review (.6); conferred with S. Travis re contract attorney document review (.2); conferred with B. Kidwell re document collection and database upload (.1); drafted and reviewed correspondence re same (.2); drafted and reviewed	640.00

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			correspondence re contract attorney weekend staffing (.5).	
5/01/09	EZS	.50	Performed contract attorney quality control.	185.00
5/01/09	PJT	.40	Emailed NY Fed's counsel re protective order; emailed with Team 1 re status of NY Fed protective order.	290.00
5/01/09	MZH	1.90	Interviewed candidates for contract attorneys and drafted assessments (1.5); reviewed memorandum re protective order (.4).	1,377.50
5/01/09	TFS	4.80	Reviewed background materials and associate briefing video.	1,560.00
5/01/09	JXCX	3.50	Reviewed key documents for SEC and retrieved from Stratify database (.4) bates labeled documents re Stratify document ID number (1.9); prepared electronic versions of key documents in preparation of CD (.7); responded to C. Murray requests re identifying missing key document (.5).	595.00
5/01/09	EAF	1.80	Exported master chronologies to electronic file (.2); obtained master chronology attachments, updated master chronology attachment chart, created hard copies into pdf files and added to master chronology on SharePoint site (1.6).	288.00
5/01/09	MRS	.30	Reviewed emails from C. Ward re stipulation and protective order binders; assembled binders with revised documents.	81.00
5/01/09	ALR	3.40	Prepared new assignment folders in Stratify for contract attorneys (.4); reviewed emails re document review, Stratify technical questions (1.8); updated master contract attorney chart for circulation (1.2).	867.00
5/01/09	CRW	1.90	Reviewed third party documents from Alvarez & Marsal, SEC and CitiGroup to update tracking logs and SharePoint (.9); created contract attorneys' work assignments (.7); retrieved document production stipulations and notices re examiner and third parties (.3).	484.50
5/01/09	CSM	1.30	Conducted database searches for [REDACTED] documents (.8); communicated with C. Ward re key documents (.1); coordinated preparation of disks of key documents for R.	299.00

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Byman (.4).

5/01/09	LIM	9.70	Coordinated with data team loading documents for attorney review (2.5); performed quality control re recent database loads (3.1); investigated and resolved issues re Duff & Phelps database (4.1).	2,667.50
5/02/09	SAT	1.20	Emailed contract attorneys and W. Wallenstein re document review (.4); emailed C. Ward and A. Rettig re same (.2); worked on conflict review for contract attorneys (.2); responded to questions re document review (.2); reviewed daily reports (.2).	690.00
5/02/09	RLL	2.00	Updated master chronology.	800.00
5/02/09	WPW	8.70	Developed work plan re contract attorney document review prioritization and weekend staffing (.4); conferred with S. Travis re same (.2); conferred with C. Ward re segregation of priority documents (.2); reviewed and replied to emails from contract attorneys re weekend staffing (1.0); drafted and reviewed correspondence re contract attorney document allocation (1.5); conferred with C. Ward re same (.4); reviewed and replied to contract attorneys' emails re document review questions (5.0).	3,480.00
5/02/09	KZL	.10	Setup and ran tiff conversion process for certain tagged documents.	27.50
5/03/09	KW	3.50	Reviewed JPMorgan production documents on Case Logistix for confidentiality status.	595.00
5/03/09	SAT	.50	Worked on conflict review for contract attorneys (.1); responded to questions re document review (.2); worked on conflict evaluation re contract attorneys (.1); reviewed daily reports (.1).	287.50
5/03/09	RLL	2.00	Updated master chronology.	800.00
5/03/09	WPW	5.70	Corresponded with C. Ward re contract attorney document allocations (1.5); corresponded with S. Travis re same (.4); drafted and reviewed correspondence re same (.8); reviewed and replied to contract attorneys' questions re document review (2.7); drafted and reviewed correspondence re documents circulation protocols (.3).	2,280.00



5/03/09	ALR	2.00	Communicated with C. Ward and S. Travis re assignments in Stratify (.4); updated contract attorney master chart and communicated with reviewers and S. Travis re missing time (1.5); contacted W. Wallenstein re assistance in Stratify (.1).	510.00
5/03/09	KZL	2.70	Converted 599 documents to tiff format (2.5); ran OCR process on documents without extracted text (.1); setup and ran tiff conversion process on certain tagged documents (.1).	742.50
5/03/09	ZM	1.00	Converted documents to tiff (.5); quality checked same (.2); coordinated with L. Manheimer and K. Laughran (.3).	275.00
5/04/09	RLB	2.00	Reviewed protective orders and memorandum re same (1.2); reviewed identified documents (.8).	1,600.00
5/04/09	DRM	.30	Reviewed memoranda to and from A. Olejnik and discussed with A. Olejnik billing rules for contract attorneys.	240.00
5/04/09	SAT	3.50	Worked on document review (.1); managed document review (.1); conferred with contract attorneys and associates re document review (.4); emailed contract attorneys re same (.5); emailed M. Basil re same (.1); worked on conflict review and evaluation for contract attorneys (.3); emailed placement agency re same (.2); emailed A. Rettig re status of document review (.1); worked on court disclosures re contract attorneys (.2); emailed Duff & Phelps re same (.2); reviewed daily reports from contract attorneys (.2); worked on [REDACTED] interview preparation (.3); emailed contract attorneys and associates re same (.2); emailed placement agency (.2); emailed team re key documents (.2); prepared for contract attorney interviews (.2).	2,012.50
5/04/09	MDB	2.00	Conferred with C. Ward re documents (.4); conferred with H. McArn re document collection and coordination (.4); communicated with M. Devine re documents (.3); conferred with J&B associates re document review (.6); conferred with W. Wallenstein re Stratify documents (.3).	1,150.00
5/04/09	AJO	.60	Emailed D. Murray and S. Travis re contract attorneys reimbursement.	285.00

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5/04/09	RLL	3.00	Edited and proofed A. Valukas chronology (1.0); edited and proofed master chronology (2.0).	1,200.00
5/04/09	WPW	2.20	Drafted and reviewed correspondence re adherence to protective orders and bates numbering protocols (1.5); conferred with C. Ward re same (.2); conferred with S. Travis re contract attorney document allocations (.1); reviewed and replied to contract attorneys' questions re document review (.4).	880.00
5/04/09	GRF	2.00	Updated document production charts to reflect productions and requests for documents from Alvarez & Marsal and Citibank (1.6); provided guidance and answered questions from contract attorneys re relevance of documents (.4).	650.00
5/04/09	JXCX	5.10	Reviewed contract attorney emails from April 16, 17, 29, 30 and May 1, 2 and 3 re daily document review and retrieved key documents from Stratify (2.9); prepared email containing key documents and descriptions from contract attorneys (1.6); updated master chart for tracking contract attorneys (.6).	867.00
5/04/09	ALR	5.10	Conferred with S. Travis re key documents (.3); prepared contract attorney time sheets for review by S. Travis (.2); provided update to S. Travis re documents received and reviewed in Stratify and Case Logistix (.5); communicated with L. Manheimer re Case Logistix (.3); communicated with J. Conley re key document preparation and forwarded key documents for same (.8); reviewed emails re key documents, Stratify and contract attorney daily reports and communicated with J. Conley re tasks to be completed re same (1.8); updated master contract attorney chart with daily statistics from reviewer reports (.8); prepared assignment folders within Stratify (.4).	1,300.50
5/04/09	CRW	2.90	Created contract attorneys' work assignments (.9); updated third party document logs and SharePoint with materials received from Alvarez & Marsal (.4); retrieved documents referenced within master chronology for addition into R. Lewis' report for A. Valukas (.6); revised chronology report for A. Valukas (.5); revised master chronology for R. Lewis (.5).	739.50

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5/04/09	CSM	6.40	Conducted database searches for documents re [REDACTED] [REDACTED] and [REDACTED] (3.7); communicated with R. Wallace re same (.1); met with L. Manheimer re witness file searches in Case Logistix (.8); reviewed, managed and uploaded key documents from Case Logistix review to SharePoint (1.8).	1,472.00
5/04/09	LIM	9.40	Coordinated with data team loading of documents (3.1); performed quality control re database loads (2.1); assisted case team with database searches and creation of witness folders (4.2).	2,585.00
5/04/09	KZL	6.70	Monitored tiff conversion process (.7); tiffed records (6.0).	1,842.50
5/04/09	ZM	2.50	Prepared volumes received to load into Case Logistix (1.0); converted documents to tiff (1.0); coordinated with L. Manheimer (.5).	687.50
5/05/09	RLB	1.00	Reviewed identified key documents.	800.00
5/05/09	KW	4.00	Reviewed JPMorgan production documents to date on Case Logistix re confidentiality status.	680.00
5/05/09	SAT	5.80	Worked on document review (.2); worked on document review assignments (.3); conferred with contract attorneys and associates re document review (1.0); worked on review of documents for [REDACTED], [REDACTED], and [REDACTED] (.7); interviewed contract attorney candidates (1.3); emailed placement agency re same (.3); worked on conflict evaluation re contract attorneys (.2); worked on planning for contract attorney briefing session (.2); emailed D. Murray re issues (.1); emailed R. Byman (.1); conferred with W. Wallenstein (.2); emailed Duff & Phelps (.2); reviewed and responded to emails from contract attorneys re document review (.8); reviewed daily document review reports (.2).	3,335.00
5/05/09	DCL	.20	Reviewed L. Pelanek email re key documents.	115.00
5/05/09	MDB	3.40	Conferred with C. Ward re documents (.5); conferred with H. McArn re document collection and coordination (.3); reviewed and edited A. Valukas chronology entries (.7); reviewed and edited master chronology (1.2);	1,955.00

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			conferred with J&B associates re document review (.7).	
5/05/09	RLL	.70	Edited chronology for A. Valukas (.5); updated glossary of terms (.2).	280.00
5/05/09	WPW	1.30	Conferred with S. Travis and members of Team 3 re contract attorney document review organization and document allocations (1.1); conferred with support staff re bates labeling logistics (.2).	520.00
5/05/09	PJT	.40	Conferred with HSBC's counsel B. Parlin and emailed re document request (.2); emailed objection to Barclay's protective order and discussed same with V. Lazar (.2).	290.00
5/05/09	GRF	.70	Created chart re [REDACTED] document requests to date (.6); coordinated with H. McArn re allocation of produced documents re Board and Committee materials to proper attorneys for purposes of review (.1).	227.50
5/05/09	TFS	4.60	Reviewed background materials and associate meeting briefing video.	1,495.00
5/05/09	JXCX	5.40	Reviewed contract attorney emails from May 4 re daily document review and retrieved key documents from Stratify (1.8); prepared email containing key documents and descriptions from contract attorneys (1.4); updated master chart for tracking contract attorneys (.9); reviewed and updated master chart for tracking reviewed documents re custodians (.9); met with A. Rettig re assignment status and updating chart tracking reviewed documents re custodians (.4).	918.00
5/05/09	ALR	4.30	Communicated with J. Conley re preparation of key documents for review (.3); reviewed and forwarded emails re same (.6); updated contract attorney master chart and circulated same (1.2); provided numbers re custodian folders in Stratify (.6); communicated with S. Travis re documents provided to contract attorneys for briefing and reviewed emails re same (.5); addressed technical issues re Stratify (.3); assigned assignment folders in Stratify to reviewers and discussed with S. Travis (.8).	1,096.50
5/05/09	CRW	1.10	Updated third party document logs and SharePoint with materials received from Alvarez & Marsal, Weil Gotshal and Duff & Phelps.	280.50

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5/05/09	CSM	.20	Communicated with S. Travis re key documents from Stratify (.1); communicated with L. Manheimer re issue with witness files on Case Logistix (.1).	46.00
5/05/09	LIM	5.10	Coordinated with data team loading of documents (1.3); conferred with Duff & Phelps re loading of data for review (.2); performed quality control for database loads (1.5); created attorney review folders in database (2.1).	1,402.50
5/05/09	KZL	3.50	Converted records to tiff files.	962.50
5/05/09	ZM	2.70	Prepared volumes received to load into Case Logistix (1.0); loaded same into Case Logistix (.5); quality checked same (.2); converted documents to tiff (.5); coordinated with L. Manheimer (.5).	742.50
5/06/09	RLB	.80	Reviewed key documents.	640.00
5/06/09	KW	2.80	Tagged JPMorgan documents (1.0); prepared renaming Stratify documents (1.8).	476.00
5/06/09	BEK	.70	Worked on search formulation and clarification for Stratify email (.2); prepared and reviewed email messages to team re same (.3); email re document management (.2).	367.50
5/06/09	SAT	4.80	Conferred with contract attorneys re document review (.9); reviewed and responded to email re same (.8); prepared for briefing session for contract attorneys (.6); reviewed conflict evaluation for contract attorney candidates (.2); emailed placement agency re same (.2); reviewed daily document review reports from contract attorneys (.3); reviewed documents for [REDACTED], [REDACTED], [REDACTED] and [REDACTED] (.7); conferred with associates re document review issues (.4); worked on interviews re contract attorney candidates (.1); emailed re same (.1); conferred with Duff & Phelps re issues (.1); emailed contract attorneys and associates re document review (.1); emailed H. McArn re document review (.1); conferred with team re document review (.1); emailed team re same (.1).	2,760.00
5/06/09	MDB	1.40	Conferred with C. Ward re documents (.4); conferred with H. McArn re document collection and coordination (.2); conferred with J&B associates re document review (.8).	805.00

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5/06/09	AJO	.30	Emailed V. Lazar re Barclays stipulation.	142.50
5/06/09	RLL	1.50	Updated master chronology.	600.00
5/06/09	WPW	1.50	Reviewed and replied to contract attorneys' questions re document review.	600.00
5/06/09	HDM	1.00	Attended to logistics for contract attorney interviews.	550.00
5/06/09	GRF	.60	Responded to questions from contract attorneys re [REDACTED] and [REDACTED] (.5); updated document request charts re [REDACTED] presentations and journal entry reports (.1).	195.00
5/06/09	JXCX	4.70	Reviewed contract attorney emails from May 5 re daily document review and retrieved key documents from Stratify (.7); prepared email containing key documents and descriptions from contract attorneys (.3); bates labeled key documents per Stratify document ID number (3.0); prepared electronic versions of key documents (.7).	799.00
5/06/09	CRW	3.00	Prepared key documents tagged by contract attorneys (1.8); created work assignments for contract attorneys and J&B associates (.9); updated third party document logs and SharePoint with materials received from S. Harrison and Lehman Live (.3).	765.00
5/06/09	CSM	4.60	Communicated with L. Manheimer re [REDACTED] subfile documents (.2); reviewed, managed, and uploaded key documents from Stratify and Case Logistix to SharePoint (3.4); conducted database queries for documents relevant to [REDACTED] and [REDACTED] for witness files (.6); communicated with J. Conley re Stratify assignment (.4).	1,058.00
5/06/09	LIM	10.60	Coordinated with data team re loading of documents for attorney review (4.2); performed quality control for database loads (2.3); assisted case team with database searches and creation of witness folders (4.1).	2,915.00
5/06/09	KZL	2.80	Converted documents to tiff files (2.5); imported log files for mark up pdf's into local LAW (.1); exported pdf files to local drive (.1); copied records from local drive to network drive (.1).	770.00
5/06/09	ZM	3.30	Prepared volumes to load into Case Logistix (1.5); loaded same volumes into Case Logistix (.8); quality	907.50

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checked same (.2); generated markup pdfs for Case Logistix (.2); quality checked same (.1); coordinated with L. Manheimer (.5).

5/07/09	RLB	2.30	Reviewed contract attorney document review status (.6); reviewed correspondence with Alvarez & Marsal re document production (.3); reviewed documents (1.4).	1,840.00
5/07/09	DRM	.30	Read memorandum from M. Basil re conversation with P. Daley re access to file shares (.1); reviewed memoranda to and from S. Travis re retention of contract attorneys (.2).	240.00
5/07/09	BEK	1.10	Attended team meeting re document review (.5); reviewed and responded to email re document management (.2); worked on search formulation and revision for Stratify email (.2); reviewed and prepared email messages to team re same (.1); reviewed and prepared email re file share searches (.1).	577.50
5/07/09	SAT	3.50	Attended team meeting (.7); worked on document review (.2); conferred with contract attorneys and associates re document review (.9); reviewed and responded to emails re same (.7); prepared for briefing of contract attorneys (.1); worked on conflict review of contract attorneys (.1); prepared status report re document review (.2); reviewed document review summaries (.1); revised preparations for [REDACTED] and [REDACTED] interviews (.2); emailed Duff & Phelps re document review (.1); conferred with placement agency re contract attorneys (.1); conferred with A. Rettig and C. Ward (.1).	2,012.50
5/07/09	MDB	2.50	Conferred with C. Ward re documents (.3); conferred with H. McArn re document collection (.3); communicated with M. Devine re same (.4) conferred with J&B associates re document review (.5); participated in conference call with Duff & Phelps' P. Daley re documents (.5); drafted email to J&B Team Leaders re Lehman file shares (.3); reviewed applied technology group report re status of loading documents (.2).	1,437.50
5/07/09	MRD	1.90	Reviewed plan for organizing public domain documents.	902.50
5/07/09	RLL	2.10	Updated glossary of terms (.2); corresponded with Senate Banking Committee re draft transcripts (.2);	840.00

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organized file (.3); checked cites re authority in Touhy letter to AUSA (1.4).

5/07/09	SKS	.60	Conferred with C. Ward re status of document loading onto Case Logistix and Stratify for [REDACTED] and [REDACTED] (.1); conferred with S. Travis re assignment of contract attorneys for [REDACTED] and [REDACTED] (.1); emailed S. Travis to follow up on call re assignment of contract attorneys (.2); emailed S. Biller and T. Phillibert re contract attorney assignments (.2).	297.00
5/07/09	AVM	2.10	Reviewed documents produced by JPMorgan Chase for substantive analysis of claims against banks and other third-party transactions.	840.00
5/07/09	WPW	.40	Reviewed and replied to contract attorneys' questions re document review.	160.00
5/07/09	PJT	2.00	Conferred with S&P's counsel re document production (.2); conferred with BNY's counsel re protective order (.2); attended to document production re Moody's (.5); emailed form of protective order to A. Griffiths (.2); conferred with S. Leventhal re court approval of protective order with NY Fed (.2); reviewed memorandum re bank related discovery and secrecy rules (.7).	1,450.00
5/07/09	HDM	2.20	Reviewed contract attorney resumes (.5); interviewed contract attorney candidates (1.3); emailed S. Travis re same (.4).	1,210.00
5/07/09	GRF	.10	Updated document request charts to reflect request for personnel files of former Lehman employees.	32.50
5/07/09	JXCX	7.80	Reviewed contract attorney emails from May 6 re daily document review and compiled key documents (1.4); prepared email containing key documents and descriptions from contract attorneys (.8); bates labeled key documents per Stratify document ID number (3.8); prepared electronic versions of key documents (1.0); corresponded with A. Rettig and C. Murray re strategies for bates labeling and preparing electronic versions of key documents (.4); met with A. Rettig re preparing binders for incoming contract attorneys (.4).	1,326.00
5/07/09	ALR	4.30	Communicated with S. Travis and J. Conley re key	1,096.50



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documents identified by contract attorneys and reviewed emails re same (1.2); communicated with reviewers re documents and daily status reports (.5); discussed briefing for contract attorneys with S. Travis (.3); made arrangements for contract attorneys (1.0); prepared assignment folders in Stratify for reviewers (.5); updated master contract attorney chart with daily reports from reviewers (.8).

5/07/09	CRW	1.40	Created work assignments within Stratify for J&B and contract attorneys (1.0); updated third party document logs and SharePoint with materials received from Alvarez & Marsal and Duff & Phelps (.4).	357.00
5/07/09	CSM	1.90	Reviewed, managed, and uploaded documents from Case Logistix to SharePoint (.4); prepared blowback request of same for key documents notebooks (1.0); communicated with A. Rettig re key documents from Stratify (.2); reviewed file for status of key documents from Stratify and communicated with S. Travis re same (.3).	437.00
5/07/09	LIM	10.30	Coordinated with data team loading of additional documents for attorney review (4.4); performed quality control for recent database loads (2.3); assisted case team with database searches and creation of witness folders (3.6).	2,832.50
5/07/09	KZL	.40	Imported log files for creation of mark-up (.1); exported mark-up to network location (.1); generated OCR for Volume 20090424 (.1); exported OCR to network location (.1).	110.00
5/07/09	ZM	3.50	Converted documents to tiff (.5); quality checked same (.3); loaded same into Case Logistix (.7); quality checked same (.3); cleaned up load files received on JPMorgan CD (.4); loaded same volume into Case Logistix (.5); quality checked same (.3); coordinated with L. Manheimer (.5).	962.50
5/08/09	RLB	.70	Reviewed key documents re risk assessment.	560.00
5/08/09	DRM	.40	Reviewed Strategic Legal Solutions invoices and memoranda to and from A. Olejnik and S. Travis re same (.3); reviewed memoranda for S. Travis re additional contract attorneys (.1).	320.00

5/08/09	BEK	.20	Reviewed and responded to email re document management.	105.00
5/08/09	SAT	2.50	Conferred with contract attorneys and associates re document review (.4); reviewed and responded to emails re document review (.3); worked on review of documents for interviews (.2); prepared for briefing of contract attorneys (.5); worked on conflicts re attorneys (.2); emailed placement agency re contract attorneys (.2); emailed Duff & Phelps re questions (.1); conferred with W. Wallenstein re document review (.1); reviewed daily document review status reports (.2); conferred with G. Folland re document review (.1); worked on supervising and monitoring document review (.2).	1,437.50
5/08/09	MDB	1.50	Conferred with C. Ward re documents (.4); conferred with H. McArn re document collection and coordination (.3); communicated with M. Devine re document (.3) conferred with J&B associates re document review (.5).	862.50
5/08/09	AJO	.20	Emailed S. Travis re contract attorneys.	95.00
5/08/09	RLL	6.20	Updated master chronology (6.0); updated glossary of terms (.2).	2,480.00
5/08/09	WPW	3.30	Replied to contract attorneys' questions re document review (1.5); corresponded with S. Travis re contract attorney document review (.2); analyzed documents for Stratify database (1.5); conferred with information technology staff re personnel access rights (.1).	1,320.00
5/08/09	PJT	.40	Conferred with Bank of New York's counsel re document request (.2); attended to status of rating agency and bank document requests (.2).	290.00
5/08/09	JZB	4.50	Reviewed background materials for Lehman.	1,462.50
5/08/09	GRF	.20	Conferred with S. Travis re coordination re second cut review of documents.	65.00
5/08/09	OJ	2.10	Performed quality control on contract attorneys review of [REDACTED]'s emails.	682.50
5/08/09	JXP	.60	Reviewed documents for quality control.	195.00
5/08/09	JXCX	7.90	Responded to C. Murray request for key documents	1,343.00

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summaries (.2); prepared contract attorney document review binders for incoming contract attorneys (3.6); revised contract attorney document review binders (.8); reviewed and updated document review status chart (2.1); corresponded with vendor re preparation of contract attorney document review binders (.3); corresponded with M. Scholl re delivery of contract attorney document review binders to New York office (.2); met with C. Ward re document status chart (.2); met with A. Rettig re preparing for incoming contract attorneys (.5).

5/08/09	DOG	6.50	Reviewed, organized and uploaded key documents from Stratify to SharePoint site.	1,040.00
5/08/09	MRS	1.80	Prepared materials for May 11 contract attorney presentation (1.5); corresponded with C. Ward, J. Conley, D. Stanley and office services re same (.3).	486.00
5/08/09	ALR	6.40	Conferred with S. Travis and C. Ward re incoming contract attorney briefing on May 11, 2008 (1.0); made arrangements re same (1.4); prepared agenda and list of documents to be included in briefing binders and conferred with J. Conley re same (3.0); prepared documents to be included and conferred with team re same (1.0).	1,632.00
5/08/09	CRW	.30	Ensured set up of Lehman presentation for contract attorneys starting April 11.	76.50
5/08/09	CSM	1.90	Communicated with D. Garcia and J. Hollis re key documents from Stratify for SharePoint and coordinated project re same (.6); reviewed, managed, and uploaded key documents from Case Logistix to SharePoint (1.0); reviewed database for quality control re JTL bates prefixes and communications with J. Salla and L. Manheimer re same (.3).	437.00
5/08/09	LIM	8.90	Coordinated with data team loading of documents for attorney review (2.2); coordinated set up of database passwords for Duff & Phelps users (2.1); performed quality control for database loads (2.2); created attorney review folders in database (1.3); coordinated with vendor printing of documents for witness preparations (1.1)	2,447.50
5/08/09	ZM	3.50	Prepared volumes received to load into Case Logistix	962.50

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(1.5); loaded same volumes into Case Logistix (.9); quality checked same (.3); generated markup pdfs for Case Logistix (.2); quality checked same (.1); coordinated with L. Manheimer (.5).

5/09/09	RLB	1.00	Reviewed key documents re [REDACTED].	800.00
5/09/09	SAT	2.30	Reviewed and responded to emails re document review (1.1); emailed team re document review (.1); analyzed same and status of document review (.2); emailed placement agency (.1); reviewed daily reports re documents review (.3); prepared for briefing of contract lawyers (.5).	1,322.50
5/09/09	RLL	2.00	Updated master chronology.	800.00
5/09/09	WPW	.40	Reviewed correspondence re status of custodial reviews and documents findings (.3); corresponded with S. Travis re same (.1).	160.00
5/09/09	ALR	.20	Communicated with M. Scholl re briefing binders being prepared for incoming contract attorneys.	51.00
5/09/09	ZM	2.80	Revised volumes received to load into Case Logistix (1); loaded same volumes into Case Logistix (.7); quality checked same (.3); coordinated with L. Manheimer (.5); performed quality check for data mark-up pdf creation (1.0); coordinated with R. Ohton (.2).	770.00
5/10/09	RLB	.70	Reviewed [REDACTED] documents.	560.00
5/10/09	SAT	.80	Reviewed and responded to email re document review (.4); analyzed same (.1); reviewed daily reports re document review (.1); prepared for briefing contract lawyers (.2).	460.00
5/10/09	AJO	1.20	Emailed S. Travis and A. Rettig re affidavits of disinterestedness for contract attorneys (.3); emailed D. Murray and P. Trostle re same and motion to approve retention of contract attorneys (.3); reviewed motion and proposed order re same (.3); prepared form for affidavits of disinterestedness for contract attorneys (.2); emailed J. Conley re same (.1).	570.00
5/10/09	RLL	.60	Updated master chronology.	240.00

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5/10/09	HDM	.10	Reviewed Touhy letter to AUSA.	55.00
5/10/09	JXCX	.30	Prepared time sheets for contract attorneys.	51.00
5/10/09	ALR	.10	Communicated with Stratify re logins and passwords being prepared for incoming contract attorneys.	25.50
5/10/09	CSM	.10	Communicated with B. Wilson re document searches for witnesses.	23.00
5/10/09	ZM	4.00	Prepared volumes received to load into Case Logistix (2.0); loaded same volumes into Case Logistix (1.0); quality checked same (.5); coordinated with L. Manheimer (.5).	1,100.00
5/11/09	RLB	.60	Reviewed contract attorney document review reports.	480.00
5/11/09	DRM	.60	Reviewed options re approval of retention of additional contract attorneys with A. Olejnik and memoranda to and from S. Travis and A. Olejnik re same (.5); reviewed memoranda from R. Byman and S. Travis re progress (.1).	480.00
5/11/09	BEK	.10	Reviewed and responded to email re document management.	52.50
5/11/09	SAT	10.20	Prepared for contract attorney briefing session (.5); attended and presented contract attorney briefing session (5.8); reviewed responses to multiple emails from contract attorneys and associates re document review and analysis (.5); conferred with contract attorneys and associates re document review (.5); worked on initial assignments of contract attorneys (.3); worked on preparations for quality control of contract attorneys (.5); worked disclosures re contract attorneys (.4); reviewed daily reports from contract attorneys (.3); prepared daily report re document review status and email re same (.4); met with A. Rettig and J. Conley re document review (.2); emailed placement agency (.1); emailed team re [REDACTED] and [REDACTED] document review (.4); worked on contract attorney time sheets (.3).	5,865.00
5/11/09	MDB	2.60	Conferred with C. Ward re document (.4); conferred with H. McArn re document collection and coordination (.5); communicated with M. Devine re document (.4); conferred with J&B associates re document review (.9);	1,495.00

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participated in conference call with H. McArn and Duff & Phelps' P. Daley re outstanding document requests to Alvarez & Marsal (.4).

5/11/09	MRD	2.50	Determined status of document requests (2.0); prepared memorandum re status of document requests (.5).	1,187.50
5/11/09	AJO	4.70	Revised memorandum and disclosure form re contract attorneys (.8); met with S. Travis and contract attorneys re disclosures of disinterestedness (1.0); conferred with D. Murray re same (.2); reviewed disclosure forms submitted by contract attorneys (1.2); drafted supplemental notice of contract attorneys (.6); conferred and emailed with D. Murray re same (.5); conferred and emailed with P. Trostle re same (.2); emailed S. Travis re same (.2).	2,232.50
5/11/09	RLL	4.70	Edited master chronology (2.2); edited chronology for A. Valukas (1.5); edited entries for chronology (1.0).	1,880.00
5/11/09	WPW	1.90	Conferred and corresponded with information technology staff re database of Stratify based significant documents (.6); reviewed contract attorneys' questions re document review (.3); reviewed correspondence re scheduling of upcoming witness interviews (.1); compiled search terms re segregated custodial document review (.3); conferred with information technology staff re same (.2); conferred with S. Travis re status of document review and upcoming priorities (.1); conferred with members of quality control team re upcoming quality control review (.3).	760.00
5/11/09	PJT	.70	Discussed HSBC discovery with L. Sheridan (.2); reviewed emails from S&P's counsel re document production (.2); reviewed retention of contract attorneys (.3).	507.50
5/11/09	AHS	.10	Discussed contract attorney quality control assignment with W. Wallenstein.	32.50
5/11/09	TMW	.10	Met with O. Jafri re local access to documents through Stratify.	32.50
5/11/09	JXCX	9.00	Updated contract attorney login sheets and binders and prepared conference room for contract attorney meetings (1.6); attended contract attorney orientation and	1,530.00

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supervised presentation videos (3.5); updated master contract attorney tracking chart (1.8); edited and updated document review status tracking chart (2.1).

5/11/09	LEW	.70	Coordinated arrangements for presentation to contract attorneys.	112.00
5/11/09	MRS	6.60	Prepared contract attorney reference materials (1.8); coordinated orientation session for New York contract attorneys (4.5); processed time sheets for New York contract attorneys (.3).	1,782.00
5/11/09	ALR	8.40	Participated in contract attorney briefing (4.7); communicated with C. Ward and S. Travis re existing contract attorney assignments (1.1); prepared new task folders containing documents to review for contract attorneys (1.2); coordinated with J. Conley re updated tracking charts and forwarded emails containing daily status reports to include contract attorney master chart (1.4).	2,142.00
5/11/09	CRW	4.00	Created review sets for contract attorneys (1.0); participated in briefing and orientation of contract attorneys (2.5); prepared updated master chronology entries and spreadsheets (.5).	1,020.00
5/11/09	CSM	3.80	Reviewed, managed and uploaded key documents from Stratify and Case Logistix to SharePoint (2.6); coordinated blowback request of key documents for notebooks (.2); communicated with M. Devine re key documents (.1); conferred with C. Ward re key documents (.5); communicated with L. Pelanek and W. Wallenstein re key documents (.2); communicated with L. Manheimer re [REDACTED] and [REDACTED] witness files (.2).	874.00
5/11/09	LIM	5.50	Coordinated with data team loading of documents for attorney review (1.2); conferred with Duff & Phelps re loading of data for review (.1); performed quality control for recent database loads (2.1); created attorney review folders in database (2.1).	1,512.50
5/11/09	ZM	3.00	Prepared volumes received to load into Case Logistix (1.3); loaded same into Case Logistix (.5); quality checked same (.2); converted documents to tiff (.5); coordinated with L. Manheimer (.5).	825.00

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5/12/09	RLB	2.00	Met with M. Ruthberg and J. Wine re Ernst & Young document production (1.0); reviewed document review metrics (.4); reviewed new custodian search requests (.6).	1,600.00
5/12/09	DRM	.40	Read memoranda from A. Olejnik and P. Trostle re contract attorney motion and discussed with A. Olejnik.	320.00
5/12/09	BEK	.30	Conferred with M. Lyons re email searches; reviewed and responded to email re document management.	157.50
5/12/09	SAT	4.80	Responded to emails from contract attorneys re document review (1.4); conferred with contract attorneys re document review (.8); worked on issues re [REDACTED], [REDACTED], and [REDACTED] document review (.5); worked on report re status of document review (.3); addressed issues re initial assignments of contract attorneys (.2); worked on issues re disclosures about contract attorneys (.2); worked on quality control check of contract attorneys (.3); emailed quality control team re issues (.5); reviewed daily status reports (.5); emailed re glossary updates (.1).	2,760.00
5/12/09	MDB	4.30	Conferred with C. Ward re documents (.4); conferred with H. McArn re document collection and coordination (.4); communicated with M. Devine re document (.3); reviewed and edited Duff & Phelps and J&B document tracking charts (.5); conferred with J&B associates re document review (.7); worked on Alvarez & Marsal email issues (.2); reviewed and edited A. Valukas chronology (.8); reviewed and edited additional entries to master chronology (1.0); conferred with J&B team members re coordination of work (.4).	2,472.50
5/12/09	MRD	4.80	Determined status of document request to third parties (2.5); drafted email to A. Valukas summarizing status of document review and document production (2.3).	2,280.00
5/12/09	AJO	2.60	Reviewed disclosure forms for contract attorneys (.5); conferred with D. Murray re same (.2); conferred with J. Conley re same (.1); emailed contract attorneys re disclosure forms (.2); reviewed docket re examiner Barclays stipulation (.1); drafted affidavits of disinterestedness for contract attorneys (1.0); conferred with D. Murray, P. Trostle, and H. McArn re same (.3);	1,235.00



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			conferred with J. Conley re same (.2).	
5/12/09	RLL	6.70	Edited A. Valukas chronology (.5); updated master chronology (6.2).	2,680.00
5/12/09	WPW	1.30	Replied to contract attorneys' questions re document review (1.0); reviewed correspondence re quality control review (.3).	520.00
5/12/09	PJT	1.50	Conferred with M. Devine re rating agencies and banks re document productions (.2); conferred with HSBC's counsel re document production (.2); reviewed email from Citibank re proposed search terms and custodians (.3); discussed Citibank's proposed protective order with J. Epstein (.3); revised form of protective order (.3); discussed contract attorney motion with A. Olejnik (.2).	1,087.50
5/12/09	HDM	7.00	Discussed outstanding documents and reconciliation with G. Folland, P. Daley, M. Devine, P. Trostle, M. Basil (2.0); reviewed and revised M. Devine memorandum re same (1.0); discussed same with P. Trostle (.4); revised Duff & Phelps, Alvarez & Marsal and J&B logs (3.6).	3,850.00
5/12/09	GRF	3.80	Summarized memorandum re status of document production for M. Devine (.3); conducted quality control review of contract attorneys A. Shafinsky and J. Schuenman (2.9); drafted memorandum re same and circulated to quality control review group (.6).	1,235.00
5/12/09	MZM	4.20	Conducted quality control review of contract attorneys re reviewing substantive tagging and annotating of documents (3.2); met with A. Sapp re mechanics of system to review work of contract attorneys (.1); read emails from S. Travis and members of team tasked with quality control check responsibility of contract attorneys re document sets of contract attorneys (.3); drafted memorandum to quality control team re summary of contract attorney files reviewed (.4); read review summaries of quality control team members re contract attorney document review in preparation of upcoming meeting with contract attorneys (.2).	1,365.00
5/12/09	CVM	4.40	Reviewed contract attorneys' document review to ensure documents were tagged appropriately.	1,430.00
5/12/09	JXP	3.50	Reviewed documents for quality control.	1,137.50

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5/12/09	AHS	5.80	Discussed with M. Mason procedure for performing quality control of contract attorney document review (.1); addressed technical issues with Stratify document review system, including obtaining administrative rights to review contract attorney assignments (.2); performed quality control review of documents reviewed, tagged, and annotated by contract attorneys (5.1); drafted email summary re same (.4).	1,885.00
5/12/09	TMW	.30	Conferred with J. Zipfel re search functions in Case Logistix.	97.50
5/12/09	EXL	2.90	Performed quality control for contract attorney reviewed documents.	1,073.00
5/12/09	JXCX	6.50	Updated document review status chart (1.1); assisted C. Murray with preparing key documents to be bates labeled (.6); reviewed contract attorney disclosure forms and prepared edited contract attorney affidavits (2.0); prepared electronic versions of executed contract attorney affidavits (1.2); prepared file to maintain contract attorney affidavits (1.6).	1,105.00
5/12/09	EAF	5.60	Obtained master chronology attachments, updated master chronology attachment chart and prepared documents for electronic production (.7); printed master chronology documents from Case Logistix (4.8); conferred with K. Waldmann re produced Board minutes (.1).	896.00
5/12/09	DOG	1.60	Prepared electronic versions of key documents.	256.00
5/12/09	MRS	1.20	Coordinated preparation of forms and collection of information from New York contract attorneys.	324.00
5/12/09	ALR	8.10	Prepared task folders re documents for review by contract attorneys (1.3); communicated with C. Murray and J. Conley re key document processing (.9); arranged for project assistants' access to Outlook folders (.3); coordinated with J. Conley to have tracking charts updated (1.1); coordinated quality control of contract attorney's review and conferred with S. Travis re same (2.8); arranged for video conference meeting with New York on May 13 re contract attorney feedback (.7); contacted Stratify support team (.5); communicated with J. Conley re preparing quality control comments for inclusion (.5).	2,065.50

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5/12/09	CRW	3.00	Created work assignments within Stratify for J&B and contract attorneys (1.0); updated third party document logs and SharePoint with materials received from Alvarez & Marsal, JPMorgan, Weil Gotshal and Duff & Phelps (1.1); drafted email search term list for Alvarez & Marsal (.5); assisted M. Devine in drafting document productions status memorandum (.4).	765.00
5/12/09	CSM	1.50	Communicated with C. Ward, A. Rettig, and S. McGee re system for coordination and management of key documents (.2); communicated with D. Garcia re key documents project for SharePoint (.2); coordinated bates stamping and imaging of key documents project with Pitney Bowes (.2); reviewed, managed and uploaded key documents to SharePoint (.9).	345.00
5/12/09	LIM	6.80	Coordinated with data team loading of documents for attorney review (1.2); coordinated set up of database passwords for Duff & Phelps users (1.1); performed quality control for database loads (2.2); created attorney review folders in database (1.1); coordinated with vendor printing of documents for witness preparations (1.2)	1,870.00
5/12/09	ZM	3.00	Prepared volumes received to load into Case Logistix (1.5); loaded same into Case Logistix (.8); quality checked same (.2); coordinated with L. Manheimer (.5).	825.00
5/13/09	RLB	.40	Reviewed document requests re [REDACTED].	320.00
5/13/09	DRM	.40	Reviewed memoranda from A. Velez-Rivera, P. Trostle and A. Olejnik re retention of additional contract attorneys and motion.	320.00
5/13/09	SAT	7.00	Worked on quality control of contract attorneys and exchanged email with team re same (.5); prepared for meeting with contract attorneys re feedback and briefing (.6); attended and participated in feedback meeting with contract attorneys and quality control team (.9); reviewed and responded to emails from contract attorneys re document review (1.5); conferred with contract attorneys re document review (.7); reviewed and responded to email from associate document reviewers (.4); emailed Duff & Phelps re document review (.2); conferred with contract attorneys re quality control feedback (.5); emailed quality control team re feedback to contract	4,025.00

			attorneys (.3); worked on issues re review of documents for [REDACTED], [REDACTED], and [REDACTED] (.7); prepared document review status report and emailed re same (.3); conferred with M. Basil re document review (.1); reviewed daily reports from contract attorneys (.3).	
5/13/09	MDB	1.20	Conferred with C. Ward re documents (.3); conferred with H. McArn re document collection and coordination (.3); communicated with S. Travis re document (.2) conferred with J&B associates re document review (.4).	690.00
5/13/09	AJO	.40	Emailed A. Velez-Rivera re affidavits of disinterestedness for contract attorneys (.1); prepared order approving retention of contract attorneys for submission to court (.2); conferred with P. Trostle re same (.1).	190.00
5/13/09	LEP	2.30	Attended meeting with contract attorneys to provide substantive guidance (1.6); responded to substantive questions (.7).	1,092.50
5/13/09	RLL	5.70	Updated master chronology (5.5); updated glossary of terms (.2).	2,280.00
5/13/09	WPW	2.40	Reviewed and replied to contract attorneys' questions re substantive document review issues (1.0); reviewed correspondence re quality control review (.2); attended meeting with contract attorneys and quality control team re quality control review (1.0); corresponded with Team 1 re status of custodial document collections (.1); corresponded with S. Travis re status of document review and staffing issues (.1).	960.00
5/13/09	EZS	4.50	Performed quality control of contract attorney document review (2.5); participated in team meeting re quality control review (1.0); met with contract attorneys re quality control (1.0).	1,665.00
5/13/09	PJT	2.50	Revised form of protective order with Citibank and emailed changes to Paul Weiss (1.0); distributed forms of protective orders to Fitch's and S&P's counsel (.5); reviewed documents from federal reserve (.8); attended to document production from JPMorgan (.2).	1,812.50
5/13/09	HDM	.70	Drafted document log email to L. Sheridan (.2); reviewed contract attorney retention application and	385.00

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discussed same with P. Trostle and A. Olejnik (.5).

5/13/09	GRF	.50	Responded to contract attorney questions re significance of [REDACTED] and [REDACTED] documents.	162.50
5/13/09	AMG	1.90	Responded to contract attorney's emails re key documents (.1); prepared firm wide risk driver documents for Duff & Phelps review on Stratify (1.3); followed-up on risk alert queries (.5).	617.50
5/13/09	MZM	2.30	Read review summaries of quality control team members re contract attorney document review in preparation of upcoming meeting with contract attorneys (.3); met with contract attorneys, S. Travis, L. Pelanek, W. Wallenstein, and members of quality control team re providing feedback and answered questions (1.0); met with individual contract attorneys re answering questions and offering feedback (1.0).	747.50
5/13/09	CVM	2.60	Met with S. Travis and contract attorneys to answer questions (1.0); met with contract attorneys M. Ader and K. Flynn to provide feedback (.8); reviewed contract attorneys documents to ensure documents were tagged appropriately (.8).	845.00
5/13/09	JXP	2.80	Attended quality control meeting with S. Travis, L. Pelanek, quality control reviewers, and contract attorneys re initial review (1.1); reviewed contract attorneys' document review as quality control to assure accurate tagging (1.7).	910.00
5/13/09	ACG B	1.80	Met with contract attorneys to provide substantive guidance and answers.	585.00
5/13/09	AHS	1.80	Met with contract attorneys re overall feedback on initial document review assignments (1.0); discussed initial document review assignments and provided individual feedback with contract attorneys W. Weinstock and R. Austin (.5); drafted email summary to S. Travis re individual contract attorney meetings (.1); corresponded with contract attorneys re document review questions re specific documents (.2).	585.00
5/13/09	VKS	.30	Emailed S. Travis and L. Pelanek number of documents reviewed.	97.50
5/13/09	EXL	1.20	Met with S. Travis and contract attorneys re quality	444.00

			control (1.0); reviewed tag descriptions prior to meeting (.2).	
5/13/09	JXCX	2.20	Updated document review status chart (1.2); prepared binder re J&B associate reviews of contract attorneys (1.0).	374.00
5/13/09	EAF	1.70	Added attachment documents to master chronology on SharePoint, obtained new master chronology attachments from R. Lewis' office, updated attachment chart and prepared received documents for electronic production (1.3); received new Stratify account and updated account information (.3); conferred with R. Lewis to discuss exportation of master chronology for A. Valukas (.1).	272.00
5/13/09	MRS	.30	Obtained New York contract attorneys' phone information and forwarded by email to J. Conley.	81.00
5/13/09	ALR	1.30	Communicated with J. Conley re comments from J&B associates re contract attorney quality control (.5); communicated with J&B associates re quality control of contract attorney reviews (.8).	331.50
5/13/09	CRW	2.70	Created work assignments within Stratify for contract attorneys (1.9); updated third party document logs and SharePoint with materials received from Alvarez & Marsal, JPMorgan and Duff & Phelps (.8).	688.50
5/13/09	CSM	1.20	Conducted database queries for documents re [REDACTED] and updated witness file re same (.4); reviewed, managed, and uploaded key documents to SharePoint (.6); coordinated blowback of same with Pitney Bowes for key document notebooks (.2).	276.00
5/13/09	LIM	4.70	Assisted attorneys in database searches (1.3); coordinated processing and loading documents in database for attorney review (1.3); coordinated creation of database accounts for Duff & Phelps users (2.1).	1,292.50
5/14/09	RLB	1.50	Reviewed document review status (.5); conferred with applied technology group and paralegals re loading of Board materials for timely review for [REDACTED] interview (.7); revised memorandum re protective order compliance (.3).	1,200.00
5/14/09	DRM	.20	Read memorandum from S. Travis re contract attorneys rates and discussed same with S. Travis and A. Olejnik.	160.00

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5/14/09	SAT	6.50	Met with N. Ronconi (.2); responded to emails from contract attorneys re document review (1.1); conferred with contract attorneys re same (.6); emailed associates re document review (.4); prepared document review status report and emailed re same (.3); prepared report re status of review of custodians (.4); worked on review of [REDACTED] and [REDACTED] documents (.3); attended Team Leader status meeting (.9); worked on quality control check of contract attorneys and exchanged email with team re same (.6); reviewed email re contract attorney daily reports and quality control (.5); emailed R. Lewis re glossary entry (.1); exchanged email with Duff & Phelps re document review questions (.3); conferred with J. Epstein re quality control (.1); worked on associate quality control procedures (.2); conferred with placement agency (.3); emailed team re placement agency (.2).	3,737.50
5/14/09	MDB	1.20	Conferred with C. Ward re documents (.3); conferred with H. McArn re document collection and coordination (.4); conferred with J&B associates re document review (.5).	690.00
5/14/09	MRD	2.50	Reviewed protective orders to determine treatment of documents received from government (.5); reviewed protective orders re whether examiner can show documents to witnesses if received from SEC (1.0); drafted email re same (1.0).	1,187.50
5/14/09	RLL	6.20	Updated master chronology (2.2); edited and proofed A. Valukas chronology, new entries and master chronology (4.0).	2,480.00
5/14/09	WPW	.90	Reviewed and replied to contract attorneys' questions re substantive document review (.7); reviewed correspondence re quality control review (.2).	360.00
5/14/09	HDM	.20	Attended to scheduling Alvarez & Marsal document reconciliation meeting.	110.00
5/14/09	GRF	1.00	Provided guidance to contract attorneys re documents related to [REDACTED], accounting, and [REDACTED].	325.00
5/14/09	MZM	5.00	Conducted quality control review of contract attorneys re reviewing substantive tagging and annotating of documents (4.1); read and responded to emails from S.	1,625.00

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Travis and other members of team tasked with quality control check responsibility of contract attorneys re reviewing initial document sets of contract attorneys (.2); drafted memorandum to quality control team re summary of contract attorney files reviewed (.4); read and responded to emails from contract attorneys re substantive document tagging questions (.3).

5/14/09	SRM	3.40	Reviewed general background information re document review.	1,105.00
5/14/09	JXP	5.60	Reviewed work product of contract attorneys as quality control to ensure accurate tagging.	1,820.00
5/14/09	ACG B	4.90	Completed quality control of documents reviewed by contract attorneys.	1,592.50
5/14/09	AHS	4.70	Responded to contract attorney questions re reviewing and tagging documents for substantive issues (.3); performed quality control re documents reviewed, tagged, and annotated by contract attorneys (4.4).	1,527.50
5/14/09	EXL	1.90	Performed quality control for contract attorney reviewed documents.	703.00
5/14/09	PXR	5.70	Bates labeled key documents re Stratify document ID number (1.0); prepared electronic versions of key documents (.5); renamed pdfs of key documents already bates labeled (.5) uploaded same to SharePoint site and populated necessary fields (3.7).	969.00
5/14/09	JXCX	6.40	Updated document review status chart (1.3); reviewed Stratify database and retrieved key documents for bates labeling (2.1); reviewed contract attorney emails from May 7 and May 8 re daily document review and prepared email containing key documents and descriptions from contract attorneys (1.8); met with S. Travis and A. Rettig re daily updating of document review, custodian tracking, and master contract attorney tracking charts (.7); discussed instructions re updating daily document review charts for S. Travis with E. Flores (.5).	1,088.00
5/14/09	EAF	1.50	Added attachment documents to master chronology on SharePoint (.5); exported versions of master chronology for review (.8); met with J. Conley to discuss and review process of updated document review status chart (.2).	240.00



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5/14/09	ALR	7.40	Prepared review task folders containing documents for review by contract attorneys (1.7); met with S. McGee, C. Ward and C. Murray re assignments and responsibilities (1.2); met with Pitney representative re key document processing and bates labeling for SharePoint (.5); conferred with J. Conley re tracking and updating of contract attorney information and charts (.8); met with S. Travis and J. Conley re information to track re contract attorney review (.5); coordinated with quality control team to have review of contract attorney's work and conferred with S. Travis re same (1.6); coordinated with necessary individuals re meeting on May 15 re contract attorney feedback (.4); reviewed emails re contract attorney review and Stratify (.7).	1,887.00
5/14/09	CRW	2.90	Drafted list of custodians requests and receipts of Alvarez & Marsal (.4); created work assignments within Stratify for contract attorneys and J&B associates (1.6); updated third party document logs and SharePoint with materials received from Alvarez & Marsal, SEC and Duff & Phelps (.9).	739.50
5/14/09	CSM	2.20	Met with A. Rettig and Pitney Bowes re management of key documents project (.4); communicated with P. Ramos re management of key documents (.4); prepared disk of key documents for SEC (.3); conducted database queries for updated documents re [REDACTED], [REDACTED], and [REDACTED] (1.1).	506.00
5/14/09	LIM	5.40	Assisted attorneys in database searches (2.0); coordinated processing and loading of additional documents in database for attorney review (2.3); coordinated creation of database accounts for Duff & Phelps users (1.1).	1,485.00
5/14/09	KZL	1.00	Generated OCR for volumes 20090508 and 2090506 (.1); exported OCR for network drive (.1); endorsed images with confidential stamp thru LAW (.1); exported images to network (.1); imported 23 log files into LAW for creation of mark-us (.4); exported all volumes to local drive (.1); copied volumes over to network drive (.1)	275.00
5/14/09	ZM	2.70	Prepared volumes received to load into Case Logistix (1.0); loaded same into Case Logistix (.5); quality	742.50

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			checked same (.2); converted documents to tiff (.5); coordinated with L. Manheimer (.5).	
5/15/09	RLB	1.20	Reviewed contract attorney materials (.6); reviewed document requests (.6).	960.00
5/15/09	DRM	.40	Read memoranda from A. Olejnik, S. Travis, and P. Trostle re filing of motion re additional contract attorneys.	320.00
5/15/09	KW	1.00	Reviewed Case Logistix for received custodian email and updated chart containing same.	170.00
5/15/09	BEK	.50	Conferred with Duff & Phelps re Stratify and document management issues; emailed re same.	262.50
5/15/09	SAT	5.00	Worked on issues re quality control of contract attorneys (.5); prepared for meeting with contract attorneys (.4); met with contract attorneys and associates re feedback, briefing, and quality control (.9); reviewed and responded to email from contract attorneys and associates re document review (.9); conferred with contract attorneys re document review (.6); reviewed daily reports from contract attorneys and associates re document review (.3); prepared and emailed team re document review status reports (.3); emailed team re contract attorney rates and investigated same (.3); emailed R. Lewis and contract attorneys re chronology (.1); emailed Duff & Phelps re document review (.2); worked on review of [REDACTED], [REDACTED], [REDACTED], and [REDACTED] documents (.4); emailed M. Basil re Duff & Phelps access to documents (.1).	2,875.00
5/15/09	MDB	2.10	Conferred with C. Ward re documents, including Duff & Phelps access to Stratify (.8); conferred with H. McArn re document collection and coordination (.4); conferred with J&B associates re document review (.4); reviewed master chronology from J. Lewis (.5).	1,207.50
5/15/09	MRD	.50	Reviewed protective orders to determine treatment of documents received from government.	237.50
5/15/09	AJO	2.20	Drafted second motion to retain contract attorneys (.9); conferred with D. Murray re same (.2); revised motion and exhibits re same (.4); emailed P. Trostle re same (.2); finalized and filed second motion to retain contract	1,045.00

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attorneys (.5).

5/15/09	LEP	1.00	Attended meeting with contract attorneys to provide substantive guidance.	475.00
5/15/09	RLL	1.40	Updated master chronology (1.0); corresponded with Congressional Quarterly re transcripts for Senate Banking Committee (.2); updated glossary of terms (.2).	560.00
5/15/09	WPW	1.50	Reviewed and replied to contract attorneys' questions re substantive document review (.5); reviewed correspondence re quality control review (.8); conferred with S. Travis re status of contract attorney document review (.2).	600.00
5/15/09	PJT	1.10	Emailed H. Novikoff re JPMorgan document production and witnesses (.2); attended to status of document production from [REDACTED] (.3); reviewed draft second motion to retain contract attorneys (.3); reviewed emails to and from A. Olejnik re motion to retain contract lawyers (.3).	797.50
5/15/09	JQC	1.00	Met with S. Travis, L. Pelanek, W. Wallenstein, M. Mason, E. Schwab, J. Power, C. Meservy, G. Folland, E. Liebschutz, A. Sapp, and A. Ringguth to provide feedback and suggestions to contract attorneys from quality control review.	325.00
5/15/09	GRF	4.50	Conducted quality control review re contract attorneys M. Ader and K. Flynn (2.5); drafted memorandum re same and circulated to contract attorney quality control group (.6); coordinated with Team 3 re status of production of Lehman committee materials from Alvarez & Marsal (.7); drafted language for document requests (.5); participated in conference call with H. McArn and Alvarez & Marsal's L. Sheridan re same (.2).	1,462.50
5/15/09	MZM	1.40	Read and responded to emails from contract attorneys re substantive document review questions (.4); met with S. Travis, contract attorneys, and associates re quality control team re reviews of contract attorneys' document review and answering document review questions (1.0).	455.00
5/15/09	JXP	3.40	Reviewed work product of contract attorneys as quality control to ensure accurate tagging (1.3); attended quality control meeting with S. Travis, quality control attorneys,	1,105.00

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and contract attorneys to improve tagging (1.0); conferred with K. Shaw, C. London, and R. Sciancula re state of document review (1.1).

5/15/09	ACG B	2.40	Attended quality control session to provide contract attorneys feedback re tagging of documents (.5); met with contract attorneys to provide personalized feedback re tagging of documents (.3); prepared brief summary of contents of documents to be produced by Weil Gotshal to examiner this weekend for circulation to Team Leaders (1.6).	780.00
5/15/09	AHS	3.20	Performed quality control of documents reviewed, tagged, and annotated by contract attorneys (.7); drafted email summary re same (.4); participated in meeting with contract attorneys to provide overall feedback re document review assignments (1.1); discussed document review assignments and provided feed back with contract attorneys L. Henry and K. Doyle (.5); responded to contract attorney questions re reviewing and tagging documents for substantive issues (.2); drafted email to contract attorneys re [REDACTED] documents for witness file (.3).	1,040.00
5/15/09	EXL	2.40	Performed quality control for contract attorney reviewed documents (1.1); attended meeting re quality control of contract attorneys and followed (1.0); provided contract attorneys with feedback re document review assignments (.3).	888.00
5/15/09	PXR	5.20	Renamed pdfs of key documents already bates labeled (1.0); uploaded same to SharePoint (4.2).	884.00
5/15/09	MRS	.20	Revised A. Valukas' and reference copies of protective order binders.	54.00
5/15/09	ALR	6.60	Communicated with C. Ward and S. Travis re existing contract attorney assignments (1.3); prepared task folders containing documents to review for contract attorneys (2.4); prepared materials for S. Travis for contract attorney feedback meeting (.5); communicated with S. Travis re contract attorney tracking charts (.4); communicated with contract attorney re technical issues (.3); reviewed emails re document review and Stratify issues (1.7).	1,683.00

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5/15/09	CSM	1.50	Met with P. Ramos re management of key documents (1.0); drafted memorandum re management of key documents (.3); coordinated blowback of key documents for notebooks (.2).	345.00
5/15/09	LIM	5.20	Assisted attorneys in database searches (2.2); coordinated processing and loading of documents in database for attorney review (2.0); coordinated creation of database accounts for Duff & Phelps users (1.0).	1,430.00
5/15/09	KZL	.50	Imported log file into local LAW (.2); exported marked up pdf to local drive (.1); copied files to network drive (.2).	137.50
5/15/09	ZM	2.20	Prepared volumes received to load into Case Logistix (1.0); loaded same into Case Logistix (.5); quality checked same (.2); coordinated with L. Manheimer (.5).	605.00
5/16/09	DRM	.30	Read M. Devine report on status of document production and review.	240.00
5/16/09	SAT	.90	Reviewed and responded to email from contract attorneys and associates re document review and quality control (.7); reviewed daily document review reports from contract attorneys (.2).	517.50
5/16/09	RLL	3.50	Updated master chronology.	1,400.00
5/16/09	MZM	.20	Drafted email summary of key documents found during review of [REDACTED] documents to S. Travis and L. Pelanek.	65.00
5/16/09	JXP	3.50	Reviewed work product of contract attorneys as quality control to ensure tagging.	1,137.50
5/16/09	ALR	.50	Prepared task folders re documents to review for contract attorneys.	127.50
5/16/09	CRW	1.30	Assisted contract attorneys in filtering specific sets of documents for quality control review by J&B associates (.5); created work assignments within Stratify for J&B attorneys (.8).	331.50
5/16/09	ZM	2.50	Prepared volumes received to load into Case Logistix (1.0); loaded same into Case Logistix (.8); quality checked same (.2); coordinated with L. Manheimer (.5).	687.50

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5/17/09	SAT	1.10	Reviewed responses to email from contract attorneys and associates re document review issues (.6); worked on issues re review of documents for [REDACTED] (.2); emailed Duff & Phelps re issues (.1); reviewed daily document review reports from contract attorneys (.2).	632.50
5/17/09	RLL	3.50	Updated master chronology.	1,400.00
5/17/09	GRF	1.50	Summarized notes and drafted memorandum re on-site review of documents located in Weil Gotshal's war room.	487.50
5/17/09	PXR	1.50	Added key documents to SharePoint.	255.00
5/17/09	ALR	.50	Prepared task folders re documents to review for contract attorneys.	127.50
5/17/09	ZM	2.50	Prepared volumes received to load into Case Logistix (1.0); loaded same into Case Logistix (.8); quality checked same (.2); coordinated with L. Manheimer (.5).	687.50
5/18/09	DRM	.10	Read memorandum from M. Basil re additional documents from Weil Gotshal.	80.00
5/18/09	BEK	.30	Reviewed and prepared email re document management issues; reviewed Alvarez & Marsal status update.	157.50
5/18/09	SAT	4.40	Conferred with contract attorneys and associates re document issues (.7); reviewed and responded to email from contract attorneys and associates re document (1.7); worked on document review for interviews of [REDACTED], [REDACTED], and [REDACTED] (.6); emailed Duff & Phelps re document issues (.3); prepared daily report re document review (.3); reviewed status of document collection (.1); reviewed daily contract attorney status reports (.4); reviewed time sheets and email with placement agency re contract attorney time sheets (.3).	2,530.00
5/18/09	MDB	4.20	Conferred with C. Ward re documents (.4); conferred with H. McArn re document collection (.9); reviewed and edited memoranda from G. Folland and A. Ringguth re review of Alvarez & Marsal documents (.5); conferred with J&B personnel re Weil Gotshal documents (.4); reviewed charts re J&B and Duff & Phelps document requests in preparation for conference call with Alvarez & Marsal's L. Sheridan (1.0); participated in conference call with H. McArn, Duff & Phelps' P. Daley and	2,415.00

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Alvarez & Marsal's L. Sheridan re status of J&B and Duff & Phelps document requests (.5); conferred with J&B associates re document review (.5)

5/18/09	RLL	6.10	Organized electronic file (.2); corresponded with Senate Banking Committee re transcripts (.2); updated master chronology (.8); proofed master chronology (2.3); proofed A. Valukas chronology (1.6); reviewed index of public statements and priority witness binders and drafted letters to Congressional Committees to retrieve transcripts (1.0).	2,440.00
5/18/09	WPW	1.00	Drafted and reviewed correspondence re status of custodial document reviews, volumes, and priorities (.3); reviewed and replied to contract attorneys' questions re document review (.7).	400.00
5/18/09	PJT	2.30	Conferred with Citibank's counsel re protective order (.5); revised protective order and custodian list (.9); emailed Citibank's counsel re protective order (.4); emailed [REDACTED] re document production (.5).	1,667.50
5/18/09	HDM	.90	Discussed document review and production with M. Basil (.2); discussed same with P. Daley (.2); conferred with L. Sheridan, M. Solinger re same (.3); followed up with M. Basil re same (.2).	495.00
5/18/09	GRF	1.60	Circulated memorandum to M. Basil re Lehman custodian documents reviewed on-site at Weil Gotshal's war room.	520.00
5/18/09	AHS	.40	Responded to contract attorney questions re reviewing and tagging documents.	130.00
5/18/09	PXR	1.20	Printed and bates stamped key documents (1.0); scanned documents and sent to O. Jafri (.2).	204.00
5/18/09	JXCX	6.50	Updated document review status chart and custodian assigned documents status chart (1.3); reviewed contract attorney emails re daily document review and prepared email containing [REDACTED] key documents and descriptions from contract attorneys (1.4); updated master chart for tracking contract attorneys' review status (3.8).	1,105.00
5/18/09	EAF	2.20	Exported versions of master chronology for clean-up and for A. Valukas (.7); obtained new master chronology	352.00

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attachments, updated attachment chart and prepared documents for electronic production (.5); attended Stratify web presentation (1.0).

5/18/09	MRS	.40	Collected time sheets from contract attorneys and provided to S. Travis by email.	108.00
5/18/09	ALR	2.90	Prepared assignment folders in Stratify for contract attorneys (.8); reviewed and filed emails re daily reports from contract attorneys (1.0); communicated with S. Travis and C. Ward re stratify custodian folders and assignments (.4); contacted Stratify re providing report function access to project assistants (.2); arranged for Outlook folder access to project assistants (.2); communicated with J. Conley and C. Ward re updating daily tracking charts (.3).	739.50
5/18/09	CRW	5.20	Created work assignments within Stratify for J&B and contract attorneys (1.7); updated third party document logs and SharePoint with materials received from JPMorgan, Weil Gotshal and Duff & Phelps (1.1); reviewed boxes of documents received from Weil Gotshal and checked against C. Zalka's log (1.5); drafted report to M. Basil re documents received to date from Weil Gotshal (.5); drafted a report to H. McArn re material reviewed within each data room provided by Weil Gotshal (.4).	1,326.00
5/18/09	CSM	2.70	Updated director witness files document log (.6); conducted database queries for documents re [REDACTED], [REDACTED], and [REDACTED] (.9); communicated with A. Rettig and P. Ramos re management of key documents from Stratify (.3); reviewed, managed, and uploaded key documents to SharePoint (.8); coordinated blowback of key documents with Pitney Bowes (.1).	621.00
5/18/09	LIM	5.70	Coordinated with data team loading of documents for attorney review (1.3); coordinated with vendor scanning and coding of boxes received from Weil Gotshal (2.3); assisted case team in databases searches and creation of witness folders (2.1).	1,567.50
5/19/09	RLB	1.80	Reviewed document production status re Alvarez & Marsal and review by contract attorneys (1.2); reviewed	1,440.00



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status re Barclays access (.6).

5/19/09	SAT	4.30	Conferred with W. Wallenstein and contract attorneys re logistical issues (.6); reviewed and responded to emails with contract attorneys and associates re documents (1.6); conferred with contract attorneys re document review (.6); prepared daily document review status reports and emails re same (.3); reviewed contract attorney status reports (.3); emailed Duff & Phelps about document issues (.2); worked on quality control of contract attorneys and emailed associates re same (.5); reviewed associate quality control reports (.2).	2,472.50
5/19/09	MDB	2.30	Conferred with C. Ward re documents (.4); conferred with H. McArn re document collection (.3); conferred with J&B associates re documents (.4); reviewed and edited R. Lewis edits to A. Valukas chronology (.5); reviewed and edited master chronology (.7).	1,322.50
5/19/09	MRD	.80	Worked on binders containing background materials for associate document review (.3); communicated with R. Byman and S. Travis re materials to send to associate to review (.5).	380.00
5/19/09	RLL	3.90	Searched for online transcripts from hearing re priority witnesses (1.8); met with Congressional Committees re policies to obtain non-public transcripts (1.0); edited A. Valukas chronology (.2); updated master chronology (.2); met with E. Flores re public statements and priority witnesses binders (.2); drafted table of unavailable transcripts involving testimony from priority witnesses (.5).	1,560.00
5/19/09	WPW	1.80	Attended meeting with S. Travis and contract attorneys re document review management issues (.4); conferred with S. Travis re same (.4); drafted and reviewed correspondence re quality control issues (.2); reviewed and replied to contract attorneys' questions re substantive document review issues (.5); reviewed and analyzed correspondence re quality control team's review of contract attorneys (.3).	720.00
5/19/09	EZS	1.00	Performed quality control of contract attorneys.	370.00
5/19/09	PJT	.90	Reviewed Debtors' 2004 motion re Barclays (.2); read email from Moody's counsel re document production	652.50

(.2); reviewed key documents re Lehman's characterization of mortgages and real estate write downs (.5).

5/19/09	HDM	3.30	Followed-up on personal files shares request and reviewed correspondence re approach to obtaining same (.5); received and reviewed correspondence re Weil gotshal boxes (.4); communicated internally and with Duff & Phelps re data access rooms hosted at Paul Weiss (.4); reconciled Board materials produced to J&B and outstanding requests re same (1.0); reviewed Board materials chart for 20 largest non-debtor entities (.2); located and reviewed finance and risk committee minutes (.4); reviewed key documents (.3); drafted [REDACTED] materials request to L. Sheridan (.1).	1,815.00
5/19/09	GRF	2.40	Conducted quality control review on work of contract attorney M. Ader (1.8); drafted email memorandum re same (.6).	780.00
5/19/09	MZM	5.80	Conducted quality control review of contract attorneys re reviewing, tagging, and annotating documents (5.1); drafted memorandum to quality control team re summary of contract attorney files reviewed (.7).	1,885.00
5/19/09	CVM	4.20	Reviewed J. Kempf's and F. Lamarre's documents to verify accuracy in tagging documents.	1,365.00
5/19/09	JXP	3.90	Reviewed work product of contract attorneys as quality control to ensure accurate tagging.	1,267.50
5/19/09	EXL	2.10	Performed quality control on contract attorney document review.	777.00
5/19/09	PXR	4.10	Reviewed emails and saved key documents in folders for Pitney to bates label (3.5); renamed pdfs of key documents already bates labeled (.6).	697.00
5/19/09	JXCX	2.80	Updated document review status chart and custodian assigned documents status chart (1.0); reviewed contract attorney assignments in Stratify to identify which custodian contract attorneys are reviewing (.5); prepared and updated contract attorney custodian chart (1.3).	476.00
5/19/09	EAF	.90	Added attachment documents to master chronology on SharePoint (.5); emailed R. Lewis and M. Devine re testimony transcripts for public documents and priority	144.00

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witness binders (.2); met with R. Lewis to discuss additions to public documents and priority witness binders (.2).

5/19/09	ALR	5.80	Prepared list of J&B associates reviewing documents and discussed same with S. Travis (.8); conferred with J. Conley re tracking charts and reviewed and filed emails pertaining to same (1.2); prepared assignment folders in Stratify for document reviewers (1.6); coordinated with quality control team for third review of contract attorneys and tracked same (1.7); provided select documents to be loaded into SharePoint to J. Conley (.3); conferred with J. Conley and P. Ramos re [REDACTED] documents (.2).	1,479.00
5/19/09	CRW	2.10	Created work assignments within Stratify for contract attorneys (1.5); updated third party document logs and SharePoint with materials received from JPMorgan and Duff & Phelps (.6).	535.50
5/19/09	CSM	1.50	Reviewed, managed and uploaded key documents to SharePoint (.5); coordinated blowback of same with Pitney Bowes (.1); conducted database queries for documents re [REDACTED] and [REDACTED] and updated witness files re same (.9).	345.00
5/19/09	LIM	4.90	Coordinated with data team loading of documents for attorney review (1.0); coordinated with vendor scanning and coding of boxes received from Weil Gotshal (1.3); assisted case team in databases searches and creation of witness folders (2.6).	1,347.50
5/19/09	ZM	2.50	Prepared volumes received to load into Case Logistix (1.0); loaded same into Case Logistix (.8); quality checked same (.2); coordinated with L. Manheimer (.5).	687.50
5/20/09	RLB	1.10	Drafted memorandum to Team Leaders re document review and coordination (.3); reviewed document review metrics (.4); conferred with B. Kidwell re Alvarez & Marsal production (.4).	880.00
5/20/09	BEK	.40	Conferred with A. Lakhani re email production; conferred with R. Byman re same.	210.00
5/20/09	SAT	4.30	Prepared status report re document review (.3); worked on quality control checks of contract attorneys (.3);	2,472.50

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reviewed quality control reports from associates (.4); conferred with quality control team re feedback to contract attorneys (.7); reviewed and responded to emails from contract attorneys and associates re document questions (.9); conferred with contract attorneys re document issues (.4); reviewed daily status reports from contract attorneys and associates (.4); conferred with S. Jakobe re witness preparations (.1); worked on issues re [REDACTED] and [REDACTED] review (.2); worked on issues re [REDACTED] review (.1); reviewed team reports and materials for document reviewers (.3); emailed placement agency re contract attorneys (.1); conferred with O. Jafri re [REDACTED] review (.1).

5/20/09	MDB	2.00	Conferred with C. Ward re documents (.4); conferred with H. McArn re document collection (.5); conferred with Duff & Phelps re document and Barclays access (.4); reviewed materials re Board materials (.2); conferred with J&B associates re document (.5).	1,150.00
5/20/09	RLL	2.00	Updated master chronology.	800.00
5/20/09	WPW	.50	Replied to contract attorneys' questions re substantive document review (.3); reviewed and analyzed correspondence re quality control team's review of contract attorneys (.2).	200.00
5/20/09	EZS	4.30	Conducted quality control document review for contract attorneys (3.5); met with contract attorney to provide feedback (.8).	1,591.00
5/20/09	PJT	.30	Reviewed documents produced by JPMorgan and Citibank (.2); discussed Bank of New York production with D. Layden (.1).	217.50
5/20/09	HDM	1.00	Reviewed S. Travis' document review progress report (.1); reviewed document productions for Alvarez & Marsal reconciliation (.9).	550.00
5/20/09	MZM	2.00	Reviewed summaries of contract attorney document review in preparation of individual meetings with contract attorneys to address substantive document review issues (.3); met with contract attorneys individually re providing specific feedback re performance of document review (1.2); responded to emails from contract attorneys re substantive questions	650.00

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and correct tagging of documents (.5).

5/20/09	CVM	2.60	Reviewed M. Lovernick's documents to verify accuracy in tagging documents.	845.00
5/20/09	JXP	1.10	Discussed quality control review of contract attorneys with C. London, W. Weinstock, and S. Travis to improve quality of work product.	357.50
5/20/09	ACG B	2.40	Provided contract attorneys with detailed feedback to ensure quality of document tagging.	780.00
5/20/09	EXL	1.60	Performed quality control of contract attorney's document review.	592.00
5/20/09	PXR	2.00	Renamed pdfs of key documents already bates labeled (.7); reviewed emails and saved key documents in folders for Pitney to bates label (1.0); reviewed emails containing Stratify key documents for [REDACTED] documents (.3).	340.00
5/20/09	JXCX	3.80	Updated document review status chart and custodian assigned documents status chart (.9); compiled associate reviews of contract attorneys (.7); compiled list of current and unfinished custodians being reviewed by contract attorneys; updated chart re same (1.2); met with E. Flores re updating of document review status chart and contract attorney custodian status charts (1.0).	646.00
5/20/09	EAF	1.40	Obtained and printed master chronology documents from Case Logistix (.7); met with J. Conley re review process of updating document review status chart, Stratify custodian assigned document tracking chart, and master chart for contract attorney reviewing (.7).	224.00
5/20/09	CRW	2.30	Created work assignments within Stratify for J&B and contract attorneys (1.5); updated third party document logs and SharePoint with materials received from Weil Gotshal and Duff & Phelps (.8).	586.50
5/20/09	CSM	.90	Communicated with P. Ramos re key documents projects (.3); coordinated blowback of daily key documents with Pitney Bowes (.1); reviewed, managed and uploaded key documents to SharePoint (.5).	207.00
5/20/09	LIM	8.70	Coordinated with data team loading of additional documents for attorney review (3.1); assisted case team	2,392.50

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in databases searches and creation of witness folders (2.5); downloaded files from Duff & Phelps for inclusion into document review database (3.1).

5/21/09	DRM	1.70	Read memorandum from V. Lazar re document production bottleneck and discussed same with R. Byman (.4); reviewed proposed contract attorney overtime policy and discussed approval process with S. Travis and A. Olejnik (.4); discussed with R. Byman and V. Lazar re contract attorney (.9).	1,360.00
5/21/09	VEL	.20	Conferred with D. Murray and R. Byman re contract attorney cost structure.	140.00
5/21/09	KW	3.50	Organized key documents received electronically from C. Murray.	595.00
5/21/09	BEK	1.30	Participated in Team Leaders meeting re document management (.8); conferred with M. Lyons re email production (.2); prepared email re same (.1); reviewed and responded to email re document management (.2).	682.50
5/21/09	SAT	7.60	Prepared status report re document review (.3); attended team meeting (.8); met with B. Kidwell and G. Fuentes re documents (.2); met with D. Murray and A. Olejnik re contract attorney (.3); reviewed and responded to email re document review (1.1); reviewed email re investigation (.2); conferred with associates and contract attorneys re document review (.9); worked on issues re [REDACTED] interview and exchanged email with team re same (.9); worked on issues re [REDACTED] interview and exchanged email re same (.7); email with team and placement agency re contract attorneys hours and rates (.3); conferred with C. Brown re documents (.1); exchanged email with Duff & Phelps re document review (.4); worked on quality check of contract attorneys and emailed team re same (1.1); reviewed daily reports from contract attorneys (.3).	4,370.00
5/21/09	MDB	1.60	Conferred with C. Ward re documents (.4); conferred with H. McArn re document collection and coordination (.7); conferred with J&B associates re document review (.5).	920.00
5/21/09	AJO	1.30	Conferred with D. Murray and S. Travis re contract attorneys expenses (.6); reviewed correspondence re	617.50

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			same (.3); drafted memorandum re motion to retain contract attorneys re same (.4).	
5/21/09	RLL	7.10	Updated master chronology (6.5); met with E. Flores re outstanding transcripts of priority witness testimony (.2); corresponded with M. Devine re status of transcripts from Senate Banking Committee (.2); updated glossary of terms (.2).	2,840.00
5/21/09	PJT	3.20	Conferred with P. Windle re documents from S&P (.4); sent list of Lehman debtors to P. Windle (.2); conferred with D. Gross re documents from NY Fed (.2); reviewed emails and cover letter re Citibank document production (.5); met with Team 1 re documents from Alvarez & Marsal re risk presentation (.2); reviewed JPMorgan key documents (1.0); reviewed emails with Team 1 re second motion to retain contract attorneys (.7).	2,320.00
5/21/09	HDM	3.10	Discussed production bottleneck on email searches with V. Lazar and M. Basil (.2); reviewed correspondence re same (.2); discussed and assigned document reconciliation project with S. McNally (.2); reviewed and reconciled document requests and productions (2.5).	1,705.00
5/21/09	JQC	3.00	Performed quality control on contract attorney's substantive document review.	975.00
5/21/09	OJ	2.80	Performed quality control over contract attorneys and reviewed documents circulated by contract attorneys.	910.00
5/21/09	MZM	1.40	Performed quality control review of document sets reviewed by contract attorneys.	455.00
5/21/09	CVM	3.00	Reviewed K. Flynn's and R. Sciangula's document review to verify appropriate tagging of relevant documents.	975.00
5/21/09	JXP	3.90	Conducted quality control review of contract attorneys.	1,267.50
5/21/09	ACG B	3.20	Reviewed documents tagged by contract attorneys to assure quality of tagging.	1,040.00
5/21/09	AHS	1.90	Performed quality control review of documents reviewed, tagged, and annotated by contract attorneys.	617.50
5/21/09	EXL	1.40	Performed quality control for contract attorney document review.	518.00

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5/21/09	PXR	3.50	Renamed pdfs of key documents bates labeled (1.0); reviewed emails and saved key documents in folders for Pitney to bates label (.5); uploaded bates labeled Stratify key documents to SharePoint (2.0).	595.00
5/21/09	JXCX	3.40	Updated document review status chart and custodian assigned documents status chart (.5); reviewed invoices from Strategic Legal Solutions and compared to contract attorney time sheets (.5); indexed contract attorney files onto SharePoint database (2.4).	578.00
5/21/09	EAF	5.00	Assisted C. Ward in obtaining documents referenced in [REDACTED]'s topic outline chart (2.9); obtained master chronology attachments from R. Lewis' updated attachment chart and prepared received documents for electronic production (.5); obtained missing email attachments from Stratify and delivered to L. Pelanek (.8); obtained received document productions from JPMorgan and Proskauer Rose and delivered productions to C. Ward (.8).	800.00
5/21/09	MRS	2.40	Prepared J&B associate document review tracking chart, and corresponded by email with A. Rettig re same (2.1); corresponded with C. Ward and information technology department re contract attorneys' computer issues (.3).	648.00
5/21/09	ALR	6.80	Coordinated with quality control review of contract attorney work (1.2); communicated with S. Travis re same (.5); assisted C. Ward prepare and print documents in Stratify for review by attorneys (1.3); communicated with M. Scholl re J&B associate tracking chart and reviewed same (1.2); arranged for access to outlook folders for project assisants (.2); created assignment folders for reviewers as needed and tracked same (2.4).	1,734.00
5/21/09	CRW	2.60	Created work assignments within Stratify for contract attorneys (1.6); updated third party document logs and SharePoint with materials received from JPMorgan, Weil Gotshal, Paul Weiss and Alvarez & Marsal (1.0).	663.00
5/21/09	CSM	3.80	Communicated with P. Ramos and K. Waldmann re projects for key documents from Stratify (.2); communicated with L. Manheimer re Case Logistix issue (.1); reviewed, managed, and uploaded key documents to SharePoint (2.4); coordinated blowbacks re key	874.00



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documents (.2); reviewed interview notebooks and public documents notebooks and updated index of same (.3); conducted database queries for documents re [REDACTED] (.6).

5/21/09	LIM	6.80	Coordinated with data team loading documents for attorney review (2.3); assisted case team in databases searches and creation of witness folders (3.2); prepared status report for outstanding items in database (1.3).	1,870.00
5/21/09	ZM	2.20	Prepared volumes received to load into Case Logistix (1.0); loaded same into Case Logistix (.5); quality checked same (.2); coordinated with L. Manheimer (.5).	605.00
5/22/09	RLB	1.40	Reviewed document production metrics (.9); reviewed D&O materials (.5).	1,120.00
5/22/09	BEK	.60	Revised search terms for email (.2); prepared and reviewed email re same (.2); reviewed update from Alvarez & Marsal (.2).	315.00
5/22/09	SAT	3.20	Worked on issues re [REDACTED], [REDACTED], and [REDACTED] reviews and emailed team re same (.7); reviewed and responded to email from contract attorneys re document review issues (.8); conferred with contract attorneys re issues (.3); reviewed daily reports from contract attorneys (.3); prepared and circulated daily status chart to team (.2); exchanged email with team re factual materials for document reviewers (.2); worked on issues re key document labeling (.1); worked on quality check of contract attorneys and exchanged email re same (.6).	1,840.00
5/22/09	RLL	4.00	Updated master chronology.	1,600.00
5/22/09	EZS	5.50	Conducted quality control of documents reviewed by contract attorneys (3.5); drafted email summary of quality control review (.5); met with contract attorneys for feedback (1.5).	2,035.00
5/22/09	PJT	.40	Attended to documents produced by S&P (.2); emailed M. Devine re status of NY Fed document production (.2).	290.00
5/22/09	HDM	1.20	Discussed document reconciliation details with S. McNally and G. Folland (.4); reviewed updated memorandum and chart re same (.8).	660.00

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5/22/09	GRF	6.30	Conducted quality control on work of contract attorneys C. London and K. Doyle (3.2); drafted and circulated email memorandum re same to quality control group (.7); updated document request and production tracking logs to reflect requests to and productions from JPMorgan and Citibank (2.4).	2,047.50
5/22/09	OJ	1.40	Performed quality control over contract attorneys.	455.00
5/22/09	MZM	4.30	Conducted quality control review of contract attorneys re reviewing tagging, and annotating of documents (2.6); drafted memorandum to quality control team re summary of contract attorney files reviewed (.9); met with contract attorneys re providing feedback and areas for improvement in tagging and annotating documents (.8).	1,397.50
5/22/09	CVM	1.00	Conferred with M. Flynn and R. Sciangula re document review and answered questions.	325.00
5/22/09	JXP	1.50	Discussed quality control review of contract attorneys with W. Weinstock, M. Ader, and S. Travis to improve work product and ensure accurate tagging.	487.50
5/22/09	AHS	.90	Completed quality control review of contract attorney reviews and drafted summary re same (.5); provided feedback to contract attorney F. Lamarre re quality control review (.4).	292.50
5/22/09	EXL	1.30	Performed quality control check for contract attorney document review (1.1); consulted with contract attorney re feedback (.2).	481.00
5/22/09	PXR	2.50	Reviewed emails and saved key documents in folders for Pitney to bates label (1.5); uploaded bates labeled Stratify key documents to SharePoint (1.0).	425.00
5/22/09	JXCX	1.50	Indexed contract attorney files onto SharePoints database (1.0); assisted E. Flores with updating document review status chart and custodian assigned documents status chart (.5).	255.00
5/22/09	EAF	2.10	Updated document review status chart and Stratify custodian assigned document tracking chart with J. Conley (.8); obtained requested document from Stratify (1.3).	336.00
5/22/09	MRS	.40	Prepared list of NY contract attorney information and	108.00

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forwarded by email to R. Dickinson, A. Bolling and A. Rosario.

5/22/09	ALR	6.40	Coordinated with contract attorneys to arrange for document assignments in Stratify and prepared new assignment folder for weekend review in Stratify (3.7); communicated with J. Conley re updating tracking charts (.4); communicated with S. Travis re custodian folders in Stratify, J&B associate review and key document processing (.7); prepared copies of quality control team feedback for S. Travis (.2); reviewed various emails re key documents and provided same to P. Ramos for processing and loading on SharePoint (1.0); communicated with S. Travis and S. Shorge re [REDACTED] custodian folder and search terms (.4).	1,632.00
5/22/09	CRW	1.30	Created work assignments within Stratify for contract attorneys (.4); updated third party document logs and SharePoint with materials received from JPMorgan, Paul Weiss and Alvarez & Marsal (.9).	331.50
5/22/09	CSM	1.20	Conducted database queries to update witness files of [REDACTED] and [REDACTED] documents (.6); reviewed, managed, and uploaded key documents to SharePoint (.6).	276.00
5/22/09	LIM	4.40	Coordinated with data team loading of documents for attorney review (2.2); assisted case team in databases searches and creation of witness folders (2.2).	1,210.00
5/22/09	ZM	2.50	Prepared volumes received to load into Case Logistix (1.0); loaded same into Case Logistix (.8); quality checked same (.2); coordinated with L. Manheimer (.5).	687.50
5/23/09	SAT	.80	Emailed R. Byman and B. Kidwell re contract attorneys (.1); reviewed daily reports from contract attorneys (.3); reviewed and responded to email from contract attorneys re questions (.4).	460.00
5/23/09	RLL	5.70	Updated master chronology.	2,280.00
5/23/09	ALR	1.00	Communicated with contract attorneys re documents to be reviewed and additional assignment folders (.5); reviewed emails re contract attorney review and assignments (.5).	255.00

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5/23/09	ZM	2.00	Prepared volumes received to load into Case Logistix (1.0); converted documents to tiff (1.0).	550.00
5/24/09	RLB	3.00	Created spreadsheet to track document review rates and contract attorney needs (1.5); met with B. Kidwell and S. Travis re document review and contract attorneys' (.8); drafted memorandum to A. Valukas re contract attorney and data issues (.7).	2,400.00
5/24/09	DRM	.60	Reviewed memoranda to and from R. Byman re recommendations re documents (.3); reviewed memoranda to and from R. Byman, S. Travis and B. Kidwell re same (.3).	480.00
5/24/09	BEK	.60	Conferred with R. Byman and S. Travis re email requests and document management (.5); revised email re same (.1).	315.00
5/24/09	SAT	2.30	Conferred with R. Byman and B. Kidwell re document (.5); researched retaining contract attorneys and emailed firm and agency re same (.6); conferred with W. Wallenstein re document (.1); reviewed and responded to emails from contract attorneys (.5); reviewed contract attorney status reports (.3); reviewed and responded to email with R. Byman re document (.2); emailed re contract attorney quality control (.1).	1,322.50
5/24/09	RLL	2.20	Updated master chronology (2.0); updated glossary of terms (.2).	880.00
5/24/09	ZM	3.30	Converted documents to tiff (.7); quality checked same (.3); prepared volumes received to load into Case Logistix (.8); loaded same into Case Logistix (.7); quality checked same (.3); coordinated with L. Manheimer (.5).	907.50
5/25/09	RLB	1.00	Drafted memorandum re budget and contract attorneys (.6); reviewed risk documents (.4).	800.00
5/25/09	DRM	.20	Conferred with R. Byman re arrangements for document review.	160.00
5/25/09	SAT	1.00	Reviewed and responded to email re adding contract attorneys (.2); reviewed and responded to email from contract attorneys re document (.2); reviewed daily status reports from contract attorneys (.2); reviewed and responded to email re background materials to contract	575.00

attorneys and associates (.2); email with contract attorneys re [REDACTED] review (.1); worked on issues re [REDACTED] and [REDACTED] reviews (.1).

5/25/09	DCL	.20	Reviewed R. Byman email re associate deployment (.1); emailed J. Epstein and M. Basil re Weil Gotshal documents (.2).	115.00
5/25/09	MRD	.80	Communicated with R. Byman, M. Devine, S. Travis and D. Murray re background materials for associate document reviewers.	380.00
5/25/09	RLL	2.20	Updated master chronology.	880.00
5/25/09	WPW	.30	Replied to contract attorneys' questions re substantive document review (.2); reviewed and analyzed correspondence re quality control team's review of contract attorneys (.1).	120.00
5/25/09	CVM	.20	Emailed S. Travis re document review performance.	65.00
5/25/09	ALR	3.00	Prepared assignment folders in Stratify for reviewers (.8); updated J&B associate review tracking chart and communicated with J. Conley re same (1.7); reviewed emails relating to custodian folders reviewed by contract attorneys (.5).	765.00
5/25/09	CRW	1.10	Created work assignments within Stratify for contract attorneys.	280.50
5/25/09	ZM	2.00	Prepared volumes received to load into Case Logistix (1.0); converted documents to tiff (1.0).	550.00
5/26/09	DRM	.30	Reviewed memoranda to and from R. Byman and S. Travis re retention of contract attorneys.	240.00
5/26/09	BEK	.30	Reviewed and responded to email re document management.	157.50
5/26/09	SAT	3.20	Conferred with contract attorneys re issues (1.0); prepared document review status reports and email to team re same (.3); worked on background materials for associates and contract attorneys (.2); investigated potential hiring of contract attorneys and exchanged emails re same (.5); reviewed email re document collection and searches (.2); worked on issues re Rudofker document review (.2); reviewed daily status	1,840.00

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			reports from contract attorneys (.3); worked on review and evaluation of contract attorney time sheets (.2); email with placement agency re same (.1); worked on scope of review and search terms (.2).	
5/26/09	MDB	1.30	Conferred with C. Ward re documents (.4); conferred with H. McArn re document collection and coordination (.4); conferred with J&B associates re document review (.5).	747.50
5/26/09	AJO	1.60	Prepared notice of presentment for Citigroup stipulation (.8); finalized and filed same (.8).	760.00
5/26/09	RLL	4.20	Updates master chronology (1.0); edited and proofed master chronology (1.5); edited and proofed A. Valukas chronology (1.7).	1,680.00
5/26/09	WPW	.60	Replied to contract attorneys' questions re substantive document review (.4); conferred with S. Travis re scheduling of contract attorneys' briefing on cash management (.2).	240.00
5/26/09	PJT	1.30	Conferred with and emailed to Citibank's counsel re protective order and email search terms (.8); conferred with counsel for Fitch and Moody's re protective order status and document production (.3); conferred with examiner re document request to NY Fed re deck reports (.2).	942.50
5/26/09	HDM	.20	Discussed providing team work plans to contract attorneys with M. Scholl and C. Ward.	110.00
5/26/09	JQC	.20	Discussed feedback re quality control review with M. Lovernick and J. Kempf.	65.00
5/26/09	GRF	.70	Incorporated Alvarez & Marsal's document request reconciliation chart into existing document request chart (.5); revised document reconciliation chart for H. McArn (.2).	227.50
5/26/09	OJ	1.10	Performed quality control over contract attorneys reviewing [REDACTED]'s documents risk and sale of investment management.	357.50
5/26/09	MZM	.20	Responded to emails from S. Travis re estimating time spent in quality control review per week.	65.00

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5/26/09	JXP	.30	Compiled statistics re quality control.	97.50
5/26/09	TMW	.10	Conferred with S. Biller re review of financial data by Duff & Phelps.	32.50
5/26/09	PXR	2.00	Reviewed emails and saved key documents in folders for Pitney to bates label (1.1); bates labeled Stratify key documents and scanned completed documents per O. Jafri request (.9).	340.00
5/26/09	JXCX	5.50	Corresponded with S. Travis and contract attorneys re Stratify current custodian (.2); prepared and updated contract attorney custodian tracking chart (1.9); assisted E. Flores with updating master contract attorney tracking chart and Stratify custodian assigned documents chart (1.5); reviewed Stratify custodian assigned documents with C. Ward (.3); updated fee application and contract attorney materials on SharePoint database (1.6).	935.00
5/26/09	EAF	6.00	Updated document review status chart and Stratify custodian assigned document tracking chart (1.8); exported master chronology review (.5); obtained master chronology attachments, updated attachment chart and prepared documents for electronic production (1.2); added master chronology attachments to SharePoint (.4); reviewed Case Logistix for new master chronology documents to be printed (.2); met with L. Pelanek re process of finding documents by bates number and saving documents from Stratify (.1); met with J. Conley re process of updating master chart for contract attorney review (.5); obtained numerous documents from Stratify (1.3).	960.00
5/26/09	MRS	1.00	Collected time sheets from contract attorneys and provided to S. Travis by email (.4); prepared materials for associates binders for contract attorneys (.6).	270.00
5/26/09	ALR	7.20	Prepared assignment folders for contract attorney review and tracked custodians (3.6); communicated with S. Travis and C. Ward re same (.9); communicated with S. Sato re documents referenced in contract attorney daily report and obtaining bates labeled copies re same (.6); assisted contract attorneys re technical issues and provided background emails to same re witnesses (.7); reviewed daily report emails received from contract	1,836.00

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attorneys and conferred with team re individual assignments (1.4).

5/26/09	CRW	1.50	Updated third party document logs and SharePoint with materials received from Alvarez & Marsal (.4); created review sets for J&B associates within Case Logistix (1.1).	382.50
5/26/09	CSM	2.00	Conducted database queries for documents re [REDACTED] for Case Logistix witness file (1.1); reviewed, managed, and uploaded daily key documents to SharePoint (.9).	460.00
5/26/09	LIM	2.30	Coordinated with data team loading of additional documents for attorney review (1.3); assisted case team in databases searches and creation of witness folders (1.0).	632.50
5/26/09	KZL	.70	Opened log files in text pad and saved as DOS (.3); imported log files into local LAW (.2); exported log files to local drive (.1); copied files to network drive (.1).	192.50
5/27/09	RLB	1.50	Correspondence with [REDACTED] counsel re document requests (.5); reviewed contract attorney logistics and metrics (1.0).	1,200.00
5/27/09	DRM	.40	Reviewed memoranda to and from R. Byman, S. Travis, and A. Olejnik re retention of additional contract attorneys and telephone conference with R. Byman re same (.4).	320.00
5/27/09	BEK	.50	Conferred with K. Porapaiboon re search syntax; reviewed and sent email re document management.	262.50
5/27/09	SAT	3.50	Prepared daily status report to team re document review (.2); conferred with contract attorneys and associates re document review (.6); reviewed and responded to email from contract attorneys and associates re document review (.9); worked on issues and emailed placement agency re potential hiring of contract attorneys (.3); conferred with B. Kidwell re contract attorney (.1); worked on document review and search terms (.4); email with Duff & Phelps re document review issues (.2); email re glossary (.1); worked on [REDACTED] review (.2); emailed associates re document review (.2); reviewed status report emails from contract attorneys and associates (.3).	2,012.50



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5/27/09	MDB	.70	Conferred with C. Ward re documents (.3); conferred with J&B associates re document review (.4).	402.50
5/27/09	MRD	3.50	Drafted subpoena to [REDACTED] (1.5); reviewed rules and court order re serving subpoenas (1.5); drafted memorandum re procedures for serving subpoenas (.5).	1,662.50
5/27/09	RLL	.90	Updated master chronology (.2); edited A. Valukas chronology (.7).	360.00
5/27/09	WPW	.20	Reviewed and replied to contract attorneys' questions re substantive document review issues.	80.00
5/27/09	PJT	1.20	Reviewed email from Citibank's counsel re protective order and document search terms (.2); reviewed key documents re intra-day credit (1.0).	870.00
5/27/09	HDM	.10	Attended to SEC production with M. Scholl.	55.00
5/27/09	GRF	1.30	Advised contract attorneys re tagging and analysis of daily reports (.3), intercompany transfers (.2), and C. Jones emails (.6); researched status of Ernst & Young document requests (.2).	422.50
5/27/09	CVM	.20	Reviewed questions from contract attorneys and reports list for contract attorneys.	65.00
5/27/09	JXP	.20	Reviewed document to answer contract attorney question.	65.00
5/27/09	ACG B	1.50	Reviewed production of documents for contract attorneys summarizing how to tag certain recurring Lehman reports.	487.50
5/27/09	PXR	1.00	Reviewed emails and saved key documents in folders for Pitney to bates label (.5); reviewed Stratify key document emails and renamed pdfs to be uploaded to SharePoint site (.5).	170.00
5/27/09	JXCX	5.50	Prepared binders for contract attorney (1.4); updated contract attorney custodian chart (1.1); updated J&B associate Stratify review chart (3.0).	935.00
5/27/09	EAF	7.90	Updated document review status chart and Stratify custodian assigned document tracking chart for S. Travis (.8); added master chronology attachments to SharePoint (.6); obtained documents from Stratify (1.8); assisted C.	1,264.00

			Smith and S. Biller in opening documents from Stratify (.2); updated master chart for contract attorney review (4.5).	
5/27/09	MRS	.20	Provided reference copy of affidavit per C. Papajohn.	54.00
5/27/09	CRW	2.50	Created work assignments within Stratify for contract attorneys (1.7); updated third party document logs and SharePoint with materials received from Weil Gotshal and Alvarez & Marsal (.8).	637.50
5/27/09	CSM	2.90	Reviewed, managed, and uploaded key documents to SharePoint.	667.00
5/27/09	LIM	2.60	Coordinated with data team loading of documents for attorney review (1.0); assisted case team in databases searches and creation of witness folders (1.6).	715.00
5/28/09	RLB	1.50	Reviewed and revised Ernst & Young subpoena (.4); reviewed document production metrics (.4); met with B. Kidwell re Alvarez & Marsal document issues (.3); reviewed contract attorney document review (.4).	1,200.00
5/28/09	VEL	.20	Reviewed SIPA KDB request.	140.00
5/28/09	BEK	1.00	Conferred with R. Byman re email production and Alvarez & Marsal issues (.3); prepared notes re meeting with Alvarez & Marsal re email issues (.3); reviewed and responded to email re same (.2); worked on email search issues (.2).	525.00
5/28/09	SAT	1.50	Email with team re document review status (.2); exchanged multiple emails with contract attorneys and associates re document review assignments (.8); reviewed contract attorney and associate status reports re document review (.3); reviewed email re [REDACTED], [REDACTED], and [REDACTED] document review (.2).	862.50
5/28/09	MDB	.90	Conferred with C. Ward re documents (.4); conferred with numerous J&B associates re document review (.5).	517.50
5/28/09	MRD	1.30	Reviewed Judge Peck's order re service of subpoenas (.5); summarized court-ordered procedures for subpoenas in memorandum to R. Byman (.8).	617.50
5/28/09	RLL	1.70	Updated master chronology.	680.00

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5/28/09	PJT	1.00	Conferred with NY Fed re document production (.3); reviewed document request status chart (.2); reviewed emails from rating agency counsel re document requests (.5).	725.00
5/28/09	GRF	.40	Assisted T. Clements with document status chart and loan related document requests.	130.00
5/28/09	ACG B	2.60	Reviewed recurring reports produced by Lehman to determine how contract attorneys should be directed to tag reports.	845.00
5/28/09	EXL	.20	Searched SharePoint for information re document requests and document logs.	74.00
5/28/09	PXR	4.50	Reviewed emails and saved key documents in folders for bates label (.5); uploaded bates labeled Stratify key documents to SharePoint (4.0).	765.00
5/28/09	JXCX	5.60	Corresponded with C. Ward and A. Rettig re tracking contract attorney Stratify review status (.3); prepared Stratify reports re custodians assigned to contract attorneys (.5); updated contract attorney custodian assignment chart (3.5); assisted E. Flores with updating daily document review status chart and contract attorney master tracking chart (.8); met with A. Rettig and E. Flores re maintaining and updating daily document review status and contract attorney charts (.5).	952.00
5/28/09	EAF	3.80	Updated document review status chart and Stratify custodian assigned document tracking chart (.5); obtained various documents from Stratify and Case Logistix (2.4); updated master chart for contract attorney reviewing (.2); met with A. Rettig and J. Conley re case file document tracking charts (.7).	608.00
5/28/09	ALR	8.60	Conferred with J. Conley and E. Flores re various tracking charts (1.0); met with S. McGee, C. Ward and C. Murray re assignments (1.0); prepared assignment folders in Stratify (1.6); conferred with S. Travis, C. Ward and contract attorneys re custodians being reviewed (1.2); communicated with reviewers and Stratify re technical issues (.4); reviewed daily report emails from contract attorneys and associates and updated tracking charts re same (2.4); conferred with J. Conley and S. Travis re productivity reports in Stratify	2,193.00

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(.4) ran reports re same (.3); reviewed emails re documents to be loaded into SharePoint and forwarded same to J. Conley (.3).

5/28/09	CRW	2.00	Created work assignments within Stratify for contract attorneys (.9); updated third party document logs and SharePoint with materials received from Duff & Phelps and Alvarez & Marsal (.4); followed up with applied technology group and L. Manheimer re status and processing of outstanding documents received by third parties to determine when materials will be available for review (.7).	510.00
5/28/09	CSM	3.40	Reviewed, managed, and uploaded daily key documents to SharePoint (2.3); communicated with Pitney Bowes re blowback re same (.1); conferred with E. Flores re public documents notebooks and daily key documents (.8); prepared outline for process of labeling Stratify key documents (.2).	782.00
5/28/09	LIM	6.80	Coordinated with data team loading documents for attorney review (2.3); assisted case team in databases searches and creation of witness folders (2.0); downloaded files from Duff & Phelps for inclusion into document review database (2.5).	1,870.00
5/29/09	RLB	3.80	Prepared for and met with J. Polkes, M. Solinger, A. Lakhani, et al. re Alvarez & Marsal documents (1.8); prepared memorandum re meeting (.4); revised Ernst & Young subpoena, served subpoena and correspondence re same (1.2); reviewed document requests (.4).	3,040.00
5/29/09	BEK	1.20	Attended meeting with Alvarez & Marsal re email production and document management issues (.1); reviewed status report re email search (1.1).	630.00
5/29/09	SAT	2.00	Reviewed and responded to email from contract attorneys and associates re document review (.7); conferred with contract attorneys and associates re document review (.3); met with A. Vail re document review (.1); emailed team re status report charts re document review (.2); reviewed status report emails from contract attorneys and associates re document review (.3); emailed Duff & Phelps re document (.1); planned briefing for contract attorneys and emailed G. Folland re	1,150.00

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			same (.2); email with R. Lewis re glossary (.1).	
5/29/09	MDB	1.10	Conferred with C. Ward re documents (.3); conferred with J&B associates re document review (.4); conferred with R. Byman, M. Devine, and S. Biller re process for Ernst & Young subpoena (.4).	632.50
5/29/09	MRD	1.50	Worked with R. Byman and M. Basil to finalize subpoena to Ernst & Young.	712.50
5/29/09	AJO	.20	Read correspondence from R. Byman and M. Devine re service of Ernst & Young subpoena (.1); emailed G. Folland re Citigroup protective order (.1).	95.00
5/29/09	RLL	1.70	Updated glossary of terms (1.0); updated master chronology (.7).	680.00
5/29/09	PJT	3.20	Reviewed NFE and liquidity-related documents from Lehman (1.0); conferred with and emailed counsel for Citibank and lead securities plaintiffs to resolve potential objection to protective order (1.5); drafted letter re request for liquidity-related documents from broker and dealers (.7).	2,320.00
5/29/09	HDM	.30	Reviewed subpoena and followed up on service with Team 1.	165.00
5/29/09	GRF	.50	Organized emails re document request and productions for Team 1 files (.3); drafted document request for H. McArn (.2).	162.50
5/29/09	OJ	2.70	Performed quality control over contract attorneys reviewing ██████████'s documents on risk and investment management.	877.50
5/29/09	CVM	.10	Reviewed report list for contract attorneys.	32.50
5/29/09	ACG B	.50	Worked with contract attorney E. Sorensen to finalize spreadsheet giving contract attorneys guidance on how to tag Lehman recurring reports (.2); met with C. Ward to discuss possibility of creating extranet site that could serve as clearinghouse for guidance to contract attorneys (.3).	162.50
5/29/09	PXR	4.00	Reviewed emails and saved key documents in folders for Pitney to bates label (.5); uploaded bates labeled Stratify key documents to SharePoint (3.5).	680.00

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5/29/09	JXCX	1.30	Updated fee application and contract attorney files on SharePoint.	221.00
5/29/09	EAF	1.20	Updated document review status chart and Stratify custodian assigned document tracking chart (.8); obtained new master chronology attachments from R. Lewis, updated attachment chart and prepared all newly received documents for electronic production (.4).	192.00
5/29/09	MRS	.50	Prepared copies of subpoena to be served, and coordinated service of same with L. Azize and C. Ward.	135.00
5/29/09	ALR	6.50	Prepared assignment folders in Stratify for reviewers (1.6); conferred with S. Travis, C. Ward and contract attorneys re custodians being reviewed (1.5); communicated with reviewers and Stratify re technical issues (.3); reviewed daily report emails from contract attorneys and associates and updated tracking charts re same (2.4); reviewed emails re documents to be loaded into SharePoint and forwarded same to J. Conley (.5); communicated with P. Ramos re tracking associate review (.2).	1,657.50
5/29/09	CRW	.90	Updated third party document logs and SharePoint with materials received from Duff & Phelps, Ernst & Young, Barclays and Alvarez & Marsal.	229.50
5/29/09	CSM	2.90	Prepared disks key documents for production to SEC (.2); conducted database queries for non-ISDA agreements and tagged same for attorney review (1.3); conferred with P. Ramos re management of key documents (.3); conferred with L. Pelanek re management of key documents (.2); reviewed, managed, and uploaded recent key documents to SharePoint (.9).	667.00
5/29/09	LIM	6.60	Coordinated with data team loading of documents for attorney review (3.1); assisted case team in databases searches and creation of witness folders (2.0); downloaded files from Duff & Phelps for inclusion into document review database (1.5).	1,815.00
5/30/09	RLB	1.30	Reviewed document production metrics (.7); corresponded with teams re document searches (.6).	1,040.00
5/30/09	BEK	.40	Reviewed email report re search results from Alvarez & Marsal; prepared and reviewed email re same and	210.00

			strategy.	
5/30/09	SAT	1.10	Reviewed and responded to email from contract attorneys re document review (.6); email exchange with M. Basil and contract attorneys re document (.2); reviewed document review status reports from contract attorneys and associates (.3).	632.50
5/30/09	AJO	.20	Read email from M. Basil re key documents and liquidity.	95.00
5/30/09	RLL	4.20	Updated master chronology.	1,680.00
5/30/09	PJT	.40	Reviewed emails re liquidity and documents.	290.00
5/30/09	ALR	.30	Prepared assignment folders for contract attorneys in Stratify.	76.50
5/31/09	RLB	1.30	Reviewed document metrics.	1,040.00
5/31/09	KW	2.00	Reviewed JPMorgan production documents on Case Logistix for confidentiality status responsive to request from C. Ward.	340.00
5/31/09	SAT	1.00	Reviewed and responded to email from contract attorneys and team re document review issues (.6); reviewed document review status reports from contract attorneys and associates (.3); emailed Duff & Phelps re document issues (.1).	575.00
5/31/09	SCH	4.00	Reviewed documents in Caselogistix and Stratify re [REDACTED] [REDACTED]	1,740.00
5/31/09	RLL	3.50	Updated master chronology.	1,400.00
5/31/09	PJT	.20	Reviewed emails from Team 1 re document requests and email custodians.	145.00
5/31/09	GRF	.20	Assisted contract attorneys re Citibank.	65.00
5/31/09	ALR	.30	Prepared assignment folders for contract attorneys in Stratify.	76.50
5/31/09	CRW	1.70	Determined which team had requested search terms of specific email custodians to Alvarez & Marsal (.4); created work assignments within Stratify for contract	433.50

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attorneys (1.3).

1,259.80	PROFESSIONAL SERVICES	443,827.00
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MATTER TOTAL	\$ 443,827.00	LESS DISCOUNT	-44,382.70
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NET PROFESSIONAL SERVICES	399,444.30
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BILLING AND FEE APPLICATIONS				MATTER NUMBER - 10152
5/01/09	AJO	.30	Read correspondence from M. Ostrow and D. Murray re invoicing process (.2); reviewed corrected pages to March invoice (.1).	142.50
5/01/09	ALR	.70	Discussed assignment of reviewing April invoice with J. Merkouris and provided instructions for same (.4); coordinated with word processing to have spreadsheet prepared containing notations made on invoice (.3).	178.50
5/04/09	DRM	.80	Prepared and transmitted letter to U.S. Trustee et al. with corrected pages on March bill (.2); reviewed schedule for preparation of April bill with A. Olejnik and steps needed to prepare and discuss same with P. Bull (.6).	640.00
5/04/09	MHM	3.00	Worked on preparing invoice sections into separate matters (.4); reviewed invoice portion for incomplete and problem time entries (2.6).	810.00
5/04/09	AJO	4.30	Conferred with D. Murray re invoice process (.2); reviewed correspondence from K. Anderson and M. Ostrow re same (.2); drafted letter re revised March invoice page (.4); revised corrected summary table re same (1.0); conferred with K. Anderson re same (.2); conferred with K. Anderson and G. Ahearn re April invoice process (.3); drafted timeline re same (.8); conferred with D. Murray re same (.2); conferred with A. Rettig re same (.8); revised timeline for revising April invoice for compliance with U.S. Trustee guidelines (.2).	2,042.50
5/04/09	ALR	1.10	Met with A. Olejnik re April invoice review and preparation for review and correction by professionals (.7); communicated with D. Gross and M. Matlock re same (.2); assembled materials and reviewed D. Murray memorandum to begin reviewing April invoice (.2).	280.50
5/05/09	DRM	.70	Reviewed and responded to memoranda from A. Olejnik re April billing schedule and re follow-up on proper reporting (.4); reviewed and responded to memoranda from S. Travis and A. Olejnik re contract attorney billing procedures (.3).	560.00
5/05/09	MHM	3.70	Reviewed invoice and prepared chart of incomplete time entries.	999.00

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5/05/09	AJO	3.10	Reviewed April invoice for time transfers (2.6); emailed D. Murray, C. Milkowski-Flynn, M. Matlock, and K. Anderson re April invoice (.5).	1,472.50
5/05/09	ALR	.40	Communicated with D. Gross and M. Matlock re April invoice review and provided documents re same.	102.00
5/06/09	DRM	.60	Prepared memoranda to each Team Leader re March bill and time management (.3); reviewed and responded to memorandum from S. Travis re contract attorney billing (.3).	480.00
5/06/09	MHM	3.10	Reviewed April invoice for timekeeper conformance with billing guidelines.	837.00
5/06/09	DRG	.50	Conferred with A. Rettig re April invoice; reviewed compliance materials; reviewed draft of April invoice.	127.50
5/07/09	MHM	3.40	Reviewed April invoice for conformance with timekeeping guidelines.	918.00
5/07/09	AJO	4.20	Reviewed April invoice re time transfers (3.6); conferred with M. Matlock re revisions to April invoice for compliance with guidelines (.2); conferred with K. Anderson re revisions to April invoice (.2); conferred with D. Murray re billing memorandum (.2).	1,995.00
5/07/09	DRG	2.50	Conferred with A. Olejnik re April invoice (.1); reviewed compliance materials (.4); reviewed draft of April invoice (2.0).	637.50
5/08/09	MHM	4.80	Finalized review of April invoice for conformance with timekeeping deadlines (1.9); proofread spreadsheet of timekeeping discrepancies (1.1); prepared copies of discrepancies by timekeeper for transmittal to timekeepers (1.8).	1,296.00
5/08/09	AJO	2.20	Reviewed April invoice re time transfers (1.7); emailed K. Anderson re April invoice summary (.1); reviewed same (.1); conferred with A. Rettig re April invoice review (.3).	1,045.00
5/08/09	JQM	5.20	Reviewed April invoices to determine revisions that need to be made per U.S. Trustee guidelines (5.0); met with A. Rettig re same (.2).	1,404.00
5/08/09	ALR	.80	Conferred with J. Merkouris re April invoice review (.4);	204.00

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			coordinated with word processing to have markups included in spreadsheet (.4).	
5/08/09	DRG	6.00	Conferred with A. Olejnik re April invoice (.1); conferred with A. Rettig re same (.1); reviewed compliance materials (.3); reviewed draft of April invoice (3.0); reviewed and organized documents re comments to draft of April invoice (2.5).	1,530.00
5/09/09	ALR	.30	Coordinated with digital document center to have pages of April invoice containing errors printed.	76.50
5/10/09	ALR	.10	Coordinated with digital document center to have pages of April invoice containing errors printed.	25.50
5/11/09	MHM	3.80	Reviewed, proofread and prepared distribution revisions to March invoice (3.5); prepared for and met with A. Olejnik and A. Rettig re review (.3).	1,026.00
5/11/09	AJO	.40	Reviewed and revised timeline information needed for preparing April invoice (.2); reviewed correspondence from K. Anderson re same (.2).	190.00
5/11/09	JQM	2.00	Responded to A. Rettig's requests re reviewing April invoices by individual biller.	540.00
5/11/09	ALR	1.30	Communicated with J. Merkouris re finalizing changes to be made to April invoice (.4); met with A. Olejnik re April invoice first review (.4); coordinated with secretarial assistance to have pages of April invoice printed (.5).	331.50
5/12/09	MHM	2.90	Worked on preparing draft summary tables for quarterly exhibits.	783.00
5/12/09	AJO	.80	Conferred with A. Rettig, M. Matlock, and D. Gross re information need for April invoice re compliance with U.S. Trustee guidelines (.3); reviewed April invoice re same (.5).	380.00
5/12/09	JQM	1.50	Responded to A. Rettig's requests to review April invoice by individual biller (1.5)	405.00
5/12/09	ALR	1.50	Met with A. Olejnik re April invoice first review (.5); prepared first draft and memoranda re timekeeping errors for circulation to professionals (1.0).	382.50
5/12/09	DRG	3.00	Conferred with A. Rettig re April invoice (.1); reviewed	765.00

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compliance materials and draft of April invoice (.2); reviewed and organized documents re distribution of comments to draft of April invoice to various personnel (2.0); met with A. Olejnik, M. Matlock, and A. Rettig re April invoice (.7).

5/13/09	MHM	2.80	Prepared combined worksheet of work in progress re May time (1.1); reviewed and prepared memoranda re non-conforming time entries for circulation (1.7).	756.00
5/13/09	AJO	3.80	Emailed M. Matlock re April invoice (.1); reviewed May time entries re compliance with U.S. Trustee guidelines (1.6); drafted spreadsheet re same (.8); emailed D. Murray re same (.2); conferred with M. Matlock re same (.3); conferred with K. Anderson re April invoice (.2); analyzed April time entries re information needed for compliance with U.S. Trustee guidelines (.6).	1,805.00
5/13/09	ALR	.70	Communicated with A. Olejnik re April invoice (.3); reviewed same for errors (.4).	178.50
5/14/09	MHM	3.60	Reviewed individual time entries and verified time totals within each entry.	972.00
5/14/09	AJO	1.30	Reviewed April time entries re information need for compliance with U.S. Trustee guidelines (.3); conferred with D. Murray re same (.2); emailed memoranda to J&B attorneys re same (.6); conferred with A. Choudhury re same (.1); conferred with J. Zipfel re same (.1).	617.50
5/14/09	HDM	.10	Attended to time keeping and emailed same to A. Olejnik.	55.00
5/14/09	ALR	.30	Communicated with A. Olejnik re April invoice review for time total accuracy.	76.50
5/14/09	DRG	.30	Conferred with A. Olejnik re comments to April invoice (.1); reviewed comments to April invoice and provided requested information (.2).	76.50
5/15/09	AJO	2.20	Reviewed April invoice re information for compliance with U.S. Trustee guidelines (.7); conferred with K. Anderson re same (.2); conferred with M. Matlock re same (.1); reviewed April time entries re additional information to comply with U.S. Trustee guidelines (.9); conferred with K. Anderson re April invoice (.3).	1,045.00

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5/15/09	ALR	.40	Communicated with A. Olejnik re entries with inaccuracies in time totals in April invoice (.1); prepared email re same (.3).	102.00
5/18/09	DRM	.50	Conferred with C. Brown, B. Wilson, J. Conley, O. Jafri, T. Schrage, and V. Slosman re instructions on time entries and compliance with U.S. Trustee guidelines.	400.00
5/18/09	AJO	7.10	Emailed J&B attorneys re May time entries and compliance with U.S. Trustee guidelines (.8); drafted spreadsheet re information needed for April time entries (.2); emailed J&B attorneys re same (.2); reviewed disbursements on April invoice (.6); reviewed and edited April invoice (5.0); emailed K. Anderson and D. Murray re same (.3).	3,372.50
5/18/09	SKS	.20	Conferred with A. Olejnik re time entries.	99.00
5/18/09	EAF	.10	Conferred with A. Olejnik re corrections to time entry descriptions (.1); met with K. Waldmann to review process of importing S. McGee's emails correspondences to Concordance and moved binders to case room (1.0).	16.00
5/18/09	CSM	.10	Prepared invoice revisions for A. Olejnik.	23.00
5/19/09	AJO	.30	Emailed K. Anderson re edits to April invoice.	142.50
5/20/09	AJO	4.20	Reviewed and edited April invoice (4.0); emailed K. Anderson re same (.2).	1,995.00
5/21/09	MHM	5.10	Reviewed draft invoice for timekeeping errors (3.6); prepared summary of timekeeping errors (.9); prepared attorney review sheets of errors for circulation and additional information (.6).	1,377.00
5/21/09	AJO	2.70	Prepared edits to April invoice (.6); emailed J&B attorneys re time entries in compliance with U.S. Trustee guidelines (.3); emailed K. Anderson re same (.3); emailed B. Beanblossom re wiring instructions for invoice payments (.1); emailed J&B attorneys re information for April time entries to comply with U.S. Trustee guidelines (1.4).	1,282.50
5/22/09	MHM	4.40	Reviewed disbursement listings and related time entries for disbursement details (2.3); worked on preparing data for draft second quarterly fee application (2.1).	1,188.00

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5/22/09	AJO	.40	Reviewed third draft of April invoice.	190.00
5/22/09	DRG	.30	Conferred with A. Olejnik re April time entries (.1); prepared comments for April time entries (.1); reviewed and organized documents re comments for April time entries (.1).	76.50
5/23/09	DRM	.10	Read proposed modifications of fee protocol by fee committee.	80.00
5/23/09	AJO	.40	Worked on draft April invoice (.2); coordinated production of April invoice for review (.2).	190.00
5/25/09	DRM	2.20	Reviewed April bill and made corrections (2.0); met with A. Olejnik to review comments (.2).	1,760.00
5/25/09	MHM	1.80	Proofread and marked time entries for revisions (1.7); met with A. Olejnik re same (.1)	486.00
5/25/09	AJO	4.20	Conferred with D. Murray re April invoice (.3); reviewed and edited third draft of April invoice (3.4); emailed K. Anderson, M. Matlock, and D. Murray re same (.5).	1,995.00
5/26/09	DRM	.50	Reviewed open items with respect to April bill with A. Olejnik and read memoranda from A. Olejnik re same.	400.00
5/26/09	AJO	3.60	Finalized edits to third draft of April invoice (2.6); conferred with and emailed K. Anderson and C. Milkowski-Flynn re same (.8); conferred with M. Matlock re same (.2).	1,710.00
5/26/09	JQM	5.20	Reviewed and analyzed April invoice for discrepancies with text and billing issues.	1,404.00
5/26/09	ALR	.50	Conferred with A. Olejnik and J. Merkouris re April invoice review.	127.50
5/26/09	DRG	3.50	Conferred with A. Olejnik re April invoice (.1); reviewed compliance materials (.3); reviewed revised draft of April invoice (3.1).	892.50
5/27/09	AJO	2.70	Reviewed and edited fourth draft of April invoice (1.6); conferred with K. Anderson re same (.4); conferred with D. Murray re same (.2); drafted spreadsheet re edits to April invoice (.3); conferred with D. Murray and R. Byman re invoice redaction process and fee committee review (.2).	1,282.50

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5/27/09	TMW	.10	Emailed A. Olejnik re standardization of terms in time reports.	32.50
5/28/09	DRM	.50	Worked with A. Olejnik on preparation of April bill.	400.00
5/28/09	AJO	8.30	Reviewed final April invoice (.9); redacted several hundred page April invoice (7.4).	3,942.50
5/29/09	DRM	1.10	Reviewed final bill for April and conferred with A. Valukas re same; (.3); drafted memorandum to team leaders re review of bill (.2); conferred with J. Sapp and memorandum to A. Olejnik re transmittal of bills to fee committee (.4); reviewed memoranda from H. McArn, and A. Olejnik re coordination with fee committee (.2).	880.00
5/29/09	AJO	.30	Emailed M. Matlock and P. Bull re April invoice (.1); emailed D. Murray re notice to Team Leaders re April invoice and fee committee (.2).	142.50
5/29/09	HDM	.30	Communicated with Weil Gotshal and Team 1 re fee protocol contact information (.2) reviewed submissions re same (.1).	165.00
		145.20	PROFESSIONAL SERVICES	54,342.50
MATTER TOTAL		\$ 54,342.50	LESS DISCOUNT	-5,434.25
NET PROFESSIONAL SERVICES			48,908.25	

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## CONSULTATION WITH FINANCIAL ADVISORS

MATTER NUMBER - 10160

5/01/09	MZH	.10	Drafted email to M. Vitti re May 6 [REDACTED] [REDACTED].	72.50
5/01/09	CRW	.70	Uploaded budgeting and fee material to Duff & Phelps SharePoint site for reference (.2); reviewed and performed quality controls on next round of follow up materials sent to Duff & Phelps Case Logistix site (.5).	178.50
5/02/09	DRM	.10	Prepared memorandum to A. Valukas re Duff & Phelps.	80.00
5/03/09	RLB	1.00	Reviewed Duff & Phelps status materials.	800.00
5/04/09	RLB	.80	Coordinated call with A. Pfeiffer, J. Liewant, and D. Murray re Duff & Phelps activities.	640.00
5/04/09	DRM	.60	Conferred with A. Pfeiffer, J. Leiwant, and R. Byman re updates (.5); conferred with R. Byman re follow up (.1).	480.00
5/04/09	MZH	4.60	Reviewed J. Pimbley memorandum re [REDACTED] and [REDACTED] issues (.7); reviewed Duff & Phelps memorandum re [REDACTED] interview (.5); reviewed draft Duff & Phelps [REDACTED] and commented on same (2.4); conferred with M. Vitti, P. Marcus, J. Pimbley, and M. Basil re interim [REDACTED] analysis (1.0).	3,335.00
5/05/09	CRW	.40	Updated Duff & Phelps SharePoint site with revised interview memorandum for [REDACTED] and key documents from Alvarez & Marsal.	102.00
5/06/09	DRM	.40	Reviewed memorandum from J. Leiwant re status update (.1); reviewed memoranda to and from J. Leiwant re billing questions (.3).	320.00
5/06/09	RLM	2.70	Met with A. Pfeiffer, et al. re Duff & Phelps' further analysis of [REDACTED] (.7); met with A. Valukas and A. Pfeiffer re Duff & Phelps' assistance in preparing for witness interviews, status of review of [REDACTED] documents, and [REDACTED] analysis (2.0).	2,430.00
5/06/09	DCL	2.00	Participated in Duff & Phelps [REDACTED].	1,150.00
5/06/09	MRD	2.00	Attended presentation by Duff & Phelps re [REDACTED].	950.00



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5/06/09	TCN	1.40	Attended presentation by Duff & Phelps re [REDACTED] (1.0); reviewed Duff & Phelps PowerPoint (.4).	1,190.00
5/06/09	SXA	2.50	Reviewed draft Duff & Phelps reports re CRE, [REDACTED] and limits breaches and exchanged emails with J. Schraeder re same (.5); attended Duff & Phelps [REDACTED] (2.0).	1,875.00
5/06/09	MZH	5.40	Reviewed and revised Duff & Phelps [REDACTED] analysis (1.7); attended Duff & Phelps [REDACTED] (2.0); met with Duff & Phelps and S. Ascher re same (.2); participated in meeting with J. Pimbley, P. Marcus of Duff & Phelps, and S. Ascher re Lehman [REDACTED], equity adequacy, framework and [REDACTED] funding framework (1.5).	3,915.00
5/06/09	HDM	1.90	Attended Duff & Phelps [REDACTED] (1.5); communicated with K. Balmer re Ernst & Young production (.1) and Hyperion request (.2); drafted request re same (.1).	1,045.00
5/06/09	SEB	.80	Attended Duff & Phelps FAS 157 presentation.	260.00
5/06/09	MRS	.70	Coordinated logistics for Duff & Phelps presentation.	189.00
5/06/09	CRW	1.00	Coordinated logistics of Duff & Phelps [REDACTED] [REDACTED] in New York (.4); updated P. Daley on recently uploaded documents to Duff & Phelps Case Logistix site (.4); updated key documents to Duff & Phelps SharePoint site received by Alvarez & Marsal (.2).	255.00
5/07/09	RLB	.80	Reviewed Duff & Phelps deliverables list and materials.	640.00
5/07/09	HDM	.50	Reviewed fee articles (.2); reviewed Duff & Phelps fee statement (.3).	275.00
5/07/09	CRW	.60	Updated Duff & Phelps SharePoint site with material received from third parties and witness interviews.	153.00
5/08/09	SKS	.60	Conferred with K. Balmer and S. Biller to discuss Duff & Phelps review of [REDACTED] documents.	297.00
5/10/09	RLB	.30	Corresponded with A. Pfeiffer re Barclays data access.	240.00
5/11/09	RLB	.50	Reviewed Duff & Phelps reports re Team 3.	400.00

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5/11/09	HDM	2.00	Reviewed updated Duff & Phelps document request list (.2); communicated with P. Daley re same (.3); conferred with M. Basil and P. Daley of Duff & Phelps re outstanding documents and reconciliation issues (.3); followed up with M. Basil (.3) and G. Folland re same (.3); followed up with L. Sheridan re Duff & Phelps outstanding documents and reconciliation (.3); emailed team leaders re same (.3).	1,100.00
5/12/09	RLB	.40	Coordinated meeting with A. Pfeiffer and J. Leiwant.	320.00
5/12/09	RLM	1.20	Conferred with A. Pfeiffer, et al. re Duff & Phelps' work plan for Team 3, including [REDACTED] breaches, reports to Board of Directors, and key transactions in [REDACTED] and [REDACTED].	1,080.00
5/12/09	KW	1.00	Prepared Duff & Phelps [REDACTED] findings document binder for C. Steege and downloaded materials to SharePoints for attorney review.	170.00
5/12/09	SKS	1.00	Consulted with financial advisor P. Marcus re [REDACTED] documents.	495.00
5/12/09	GRF	.60	Answered inquiries from Duff & Phelps re status production of consolidated supervised entities materials.	195.00
5/13/09	RLB	.90	Reviewed Duff & Phelps document requests and Alvarez & Marsal responses.	720.00
5/13/09	KW	2.30	Worked on downloading and organizing Duff & Phelps May 6 preliminary [REDACTED] findings documents with PowerPoint presentation re same.	391.00
5/13/09	GRF	.40	Followed up on Duff & Phelps inquiries re status of [REDACTED] document requests, located such documents and forwarded to Duff & Phelps.	130.00
5/13/09	CRW	.70	Coordinated logistics and set up of Duff & Phelps access to Stratify review environment (.4); updated Duff & Phelps SharePoint site with third party documents received by Alvarez & Marsal (.3).	178.50
5/14/09	RLB	.60	Reviewed status of Duff & Phelps access to Barclays data systems.	480.00
5/14/09	KW	1.00	Worked on revising Duff & Phelps May 6 report in SharePoint.	170.00

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5/14/09	PJT	.30	Organized call with Duff & Phelps and Team Leaders re Lehman's statements to SEC and NY Fed.	217.50
5/14/09	HDM	.30	Reviewed Duff & Phelps deliverables chart re meeting agenda.	165.00
5/15/09	RLB	.70	Reviewed correspondence re Duff & Phelps valuation coordination (.4); reviewed Duff & Phelps status memorandum (.3).	560.00
5/15/09	RLM	.80	Conferred with J. Schraeder, et al. re [REDACTED] [REDACTED].	720.00
5/15/09	SJP	.80	Conferred with J. Schraeder, et. al. re [REDACTED] [REDACTED].	460.00
5/15/09	MDB	.30	Reviewed Duff & Phelps notes re Barclays call.	172.50
5/15/09	CRW	3.00	Coordinated logistics and set up of Duff & Phelps access to Stratify review environment (.4); conferred with P. Daley and B. Kidwell re set up and review of Duff & Phelps personnel within Stratify (.6); performed set-up of Duff & Phelps tagging folders and work folders within Stratify (1.0); drafted detailed process of review, tagging, and custodial search processes for Duff & Phelps to ensure seamless review (1.0).	765.00
5/17/09	DRM	.30	Read J. Leiwant's report on status and to do items for Duff & Phelps (.1); read A. Pfeiffer notes on meeting re coordination to access Barclays system (.1); read memorandum from J. Pembley on value coordination (.1).	240.00
5/18/09	SKS	1.20	Conferred with financial advisers re status of [REDACTED] [REDACTED] and [REDACTED] reviews and memorandum of J. Trengali.	594.00
5/19/09	RLB	1.10	Conferred with A. Pfeiffer re Duff & Phelps assignments and status (.8); reviewed task lists (.3).	880.00
5/19/09	HDM	.30	Reviewed and circulated Case Logistix update memorandum with Duff & Phelps and relevant teams.	165.00
5/19/09	CRW	1.00	Participated in Stratify briefing for Duff & Phelps personnel.	255.00
5/20/09	RLB	.50	Reviewed Duff & Phelps progress memoranda.	400.00

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5/20/09	HDM	.20	Circulated Duff & Phelps files anywhere documents to relevant teams.	110.00
5/20/09	CRW	2.70	Drafted report to P. Daley re recently uploaded Case Logistix documents (.8); participated in briefing call re Stratify with Duff & Phelps (1.0); created task folders within Stratify for R. Maxim of Duff & Phelps re leverage loan materials (.9).	688.50
5/22/09	GRF	.90	Created and updated tracking chart of requests to Duff & Phelps, and circulated chart to J. Kao.	292.50
5/22/09	CRW	1.10	Coordinated logistics and set up of [REDACTED] documents for I. Lunderskov of Duff & Phelps (.7); updated Duff & Phelps SharePoint site with third party documents received by Alvarez & Marsal (.4).	280.50
5/26/09	RLB	1.20	Reviewed Duff & Phelps materials re [REDACTED] review.	960.00
5/26/09	SJP	1.00	Conferred with Duff & Phelps re projects for Team 3.	575.00
5/26/09	MRD	.20	Arranged logistics for Duff & Phelps presentation re [REDACTED].	95.00
5/26/09	MRS	.70	Coordinated preparation of reference binders for Duff & Phelps presentation on May 27 (.6); emailed C. Ward re same (.1).	189.00
5/27/09	RLB	3.40	Reviewed materials and attended Duff & Phelps [REDACTED] presentation (1.6); conferred with A. Pfeiffer and J. Leiwant re coordination with Duff & Phelps (.7); reviewed materials and attended Duff & Phelps presentation re Barclays data access (.6); reviewed Duff & Phelps task list (.5).	2,720.00
5/27/09	DRM	1.00	Read report on [REDACTED] prepared by Duff & Phelps (.4); conferred with A. Pfeiffer, J. Leiwant, and R. Byman re status of projects (.6).	800.00
5/27/09	RLM	1.50	Conferred with Duff & Phelps re [REDACTED] analysis.	1,350.00
5/27/09	KW	1.00	Worked on organizing electronic version of Duff & Phelps preliminary finding re [REDACTED] [REDACTED] with exhibits for placing on SharePoint for attorney review.	170.00
5/27/09	MDB	.90	Attended Duff & Phelps presentation re update on Barclays computer systems.	517.50

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5/27/09	SXA	2.80	Attended Duff & Phelps presentation re [REDACTED] issues (2.0); attended Duff & Phelps presentation re access to Lehman risk and Barclays systems (.8).	2,100.00
5/27/09	EAF	.30	Obtained and organized Duff & Phelps presentation binders from meeting room.	48.00
5/28/09	RLB	.60	Reviewed Duff & Phelps [REDACTED] report.	480.00
5/29/09	GAF	.40	Conferred with S. Ascher re nature of email review being performed by Duff & Phelps (.2); emailed A. Warren of Duff & Phelps to ensure coordination of email review and avoid duplication of effort (.2).	230.00
5/29/09	MRS	.30	Coordinated preparation of additional copies of Duff & Phelps presentation binder and forwarded to S. Biller.	81.00
5/31/09	PJT	.30	Reviewed proposed language from Duff & Phelps re document request from broker/dealers.	217.50
		75.60	PROFESSIONAL SERVICES	44,200.00
MATTER TOTAL		\$ 44,200.00	LESS DISCOUNT	-4,420.00
NET PROFESSIONAL SERVICES				39,780.00

WITNESS INTERVIEWS

MATTER NUMBER - 10187

5/01/09	DRM	.10	Read memoranda from R. Byman and M. Basil re additional interviews.	80.00
5/01/09	KW	3.50	Worked on updating binder and index re [REDACTED]'s statements for witness interview preparation (3.0); met with C. Ward and E. Flores re assignments update witness binders and JPMorgan document search on Case Logistix (.5).	595.00
5/01/09	MRD	6.00	Reviewed testimony by [REDACTED] to Congress for [REDACTED] interview outline (2.0); met with E. Liebschutz re development of interview outline for [REDACTED] (1.0); researched requirements for Touhy letter re [REDACTED] (3.0).	2,850.00
5/01/09	MRD	2.00	updated status of data room reviews (1.0); reviewed public materials re [REDACTED] interview outline (2.0).	950.00
5/01/09	AJO	1.90	Emailed R. Byman, M. Basil, and G. Fuentes re added witnesses to master witness list and positions (.6); reviewed and revised master witness list re same (.3); emailed M. Basil re SEC witness process (.1); emailed D. Layden re names to add to master witness list (.1); revised interview list to highlight completed and upcoming witness interviews (.7); emailed R. Byman re same (.1).	902.50
5/01/09	SEB	1.30	Met with M. Devine to discuss Touhy letters (.2); conducted further research on Touhy letters for SEC employees (1.1).	422.50
5/01/09	EXL	1.40	Consulted with M. Devine re witness outline for [REDACTED] (.3); reviewed chronologies in preparation for [REDACTED] interview (1.1).	518.00
5/01/09	EAF	2.10	Updated calendar with witness interview dates (.1); updated master personnel list with received witness information (.6); met with C. Ward and K. Waldmann to discuss and review government witness files assignment (.2); uploaded previously added public documents and testimonies to respective witness files on SharePoint site (.6); met with K. Waldmann to review process of government witness files assignment (.2); obtained testimony transcripts of [REDACTED] (.1);	336.00

5/01/09	CRW	1.90	Compiled documents, and bates labeled accordingly, for Team 2 and Team 5 witness preparations.	484.50
5/01/09	CSM	5.20	Prepared witness files with key documents and uploaded same to SharePoint for [REDACTED], [REDACTED], [REDACTED], [REDACTED], [REDACTED], and [REDACTED] (4.1); assisted in further development of [REDACTED] witness file (1.1).	1,196.00
5/02/09	RLB	1.00	Reviewed and revised witness list.	800.00
5/02/09	DRM	.20	Read memoranda from S. Ascher, J. Epstein, and M. Devine re use of confidential documents.	160.00
5/02/09	MRD	9.00	Reviewed news articles for [REDACTED] interview outline (2.5); reviewed master chronology for [REDACTED] involvement in key events (1.5); reviewed [REDACTED] testimony to Congress for [REDACTED] interview outline (2.5); created chronology of [REDACTED] involvement of key Lehman events from public domain materials (2.5).	4,275.00
5/02/09	RLL	1.50	Researched [REDACTED].	600.00
5/02/09	SEB	1.00	Conducted follow-up research for interviewing SEC employees and required content for affidavit.	325.00
5/02/09	EXL	2.70	Reviewed public statements of [REDACTED] in preparation for witness interview.	999.00
5/02/09	CRW	1.10	Performed searches on Stratify documents in order to cull out specific documents for preparation of [REDACTED] interview (.8); retrieved news articles form file relating to [REDACTED] and sent to M. Devine for review in preparation of upcoming interview (.3).	280.50
5/03/09	MRD	8.50	Reviewed news articles for [REDACTED] interview outline (2.0); reviewed internet sources for information on [REDACTED] relevant to Lehman Brothers (2.5); reviewed governmental sources for information on [REDACTED] relevant to Lehman (2.0); outlined [REDACTED] interview outline (2.0).	4,037.50
5/03/09	RLL	3.00	Researched [REDACTED].	1,200.00

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5/03/09	SEB	1.00	Took notes on required content for affidavit to be used in connection with Touhy letters.	325.00
5/03/09	EXL	8.30	Reviewed public statements of [REDACTED] for witness interview outline (4.1); drafted witness interview outline (4.2)	3,071.00
5/03/09	CRW	1.20	Retrieved news articles, testimony, and related documents re [REDACTED], in preparation for upcoming witness interview.	306.00
5/04/09	RLB	3.00	Reviewed and redrafted [REDACTED] Touhy letter (1.2); reviewed Touhy authorities (1.3); reviewed and revised witness list (.5).	2,400.00
5/04/09	DRM	.80	Read memoranda from J. Epstein and M. Devine re protective orders and follow up re same (.3); read memoranda from M. Devine in Touhy research (.5).	640.00
5/04/09	KW	7.00	Updated binders and indices re [REDACTED], [REDACTED], [REDACTED], and [REDACTED] public statements for witness interview preparation and arranged for duplication of same.	1,190.00
5/04/09	MRD	14.80	Drafted email summarizing research on Touhy issue to R. Byman (1.5); researched requirements for obtaining testimony from [REDACTED] under Touhy and other standards (2.5); drafted Touhy letter template for examiner (2.5); revised draft outline for [REDACTED] interview re [REDACTED] (2.5); revised draft outline for [REDACTED] interview re [REDACTED] (2.0); revised draft outline for [REDACTED] interview re [REDACTED]'s biography (1.0); revised draft outline for [REDACTED] (1.8); revised draft outline for [REDACTED] interview re [REDACTED] (1.0).	7,030.00
5/04/09	AJO	1.90	Reviewed do-not-contact list re SEC designations (.3); revised witness list re government personnel at Lehman (1.4); updated witness list (.2).	902.50
5/04/09	RLL	9.50	Researched [REDACTED] (4.0); drafted memorandum re [REDACTED]	3,800.00



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			[REDACTED] (5.5).	
5/04/09	SKS	2.00	Conferred with P. Marcus and K. Balmer to discuss witness interview issues for [REDACTED] (.2); reviewed testimony of [REDACTED] (1.8).	990.00
5/04/09	SEB	.30	Read M. Devine's memorandum on Touhy letter.	97.50
5/04/09	EXL	12.70	Drafted [REDACTED] witness interview outline (8.5); drafted chronology for [REDACTED] witness interview outline (2.5); consulted with M. Devine re revisions to [REDACTED] witness interview outline (.2); revised [REDACTED] witness interview outline (.8); reviewed emails mentioning [REDACTED] in preparation for witness interview (.7).	4,699.00
5/04/09	CRW	1.10	Retrieved news articles, public testimony, and key documents referencing or re [REDACTED], to incorporate into witness outline.	280.50
5/04/09	CSM	2.70	Communicated with C. Meservy re [REDACTED] witness file (.1); updated witness files with key documents, interview summaries, and correspondence for [REDACTED], [REDACTED], [REDACTED], [REDACTED], [REDACTED], [REDACTED], and [REDACTED] (1.5); assisted with further development of director witness files (1.1).	621.00
5/05/09	DRM	.30	Read memoranda from R. Byman, M. Devine re preparation for [REDACTED] interview and reviewed [REDACTED] outline.	240.00
5/05/09	MRD	11.00	Reviewed public materials for [REDACTED] interview outline, and updated outline to include same (2.5); revised [REDACTED] interview outline re [REDACTED]'s involvement in decision to order Lehman to file for bankruptcy (2.0); revised [REDACTED] interview outline re [REDACTED] (2.9); reviewed and commented upon [REDACTED] memorandum re [REDACTED] (.8); drafted [REDACTED] Touhy letter (2.8).	5,225.00
5/05/09	AJO	.20	Updated witness list.	95.00
5/05/09	RLL	6.40	Researched case law re [REDACTED] (.5);	2,560.00

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researched [REDACTED]  
[REDACTED] (2.0); researched  
whether subject [REDACTED]  
[REDACTED]  
(1.7); edited [REDACTED] memorandum  
(2.2).

5/05/09	SKS	1.00	Reviewed testimony of Treasury Secretary [REDACTED].	495.00
5/05/09	MZH	.90	Reviewed and commented on [REDACTED] interview memorandum.	652.50
5/05/09	SEB	.60	Conducted follow-up research on SEC regulations concerning employee disclosure of confidential information (.4); reviewed protective orders memorandum and emails (.2).	195.00
5/05/09	EXL	9.00	Revised [REDACTED] witness interview outline (8.7); consulted with M. Devine re revisions to same (.3).	3,330.00
5/05/09	CRW	1.80	Revised witness interview summaries of [REDACTED] (.5); retrieved [REDACTED] documents in preparation for witness interview (1.3).	459.00
5/05/09	CSM	3.00	Prepared [REDACTED] witness file with additional key documents (2.2); prepared chart of key documents relevant to directors (.8)	690.00
5/06/09	RLB	9.20	Prepared for and conducted [REDACTED] interview (8.2); reviewed draft [REDACTED] outline (1.0).	7,360.00
5/06/09	MRD	9.80	Researched whether Office of Thrift Supervision and SEC were considered parties to Lehman bankruptcy for [REDACTED] Touhy letter (2.8); finished [REDACTED] Touhy letter and circulated same (1.6); finalized [REDACTED] interview outline re [REDACTED] (1.5); finalized [REDACTED] interview outline re [REDACTED] (1.2); finalized [REDACTED] interview outline re [REDACTED] (2.7).	4,655.00
5/06/09	SKS	2.50	Reviewed testimony of [REDACTED] (.8); prepared questions for A. Valukas and R. Byman re [REDACTED] interview and forwarded to M. Basil (1.7).	1,237.50
5/06/09	MZH	.70	Reviewed draft questions for [REDACTED] and provided comments.	507.50

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5/06/09	EXL	11.20	Reviewed emails mentioning ██████ in preparation for ██████ interview (3.9); proofread ██████ witness outline (2.7); revised ██████ witness outline (4.6).	4,144.00
5/06/09	CRW	3.90	Performed specific term searches within Stratify for ██████ and ██████, and established review sets for preparation of interviews (1.4); retrieved related news articles and testimony for M. Devine to add to ██████ interview outline (.8); performed research on public materials re ██████ (1.7).	994.50
5/06/09	CSM	1.90	Updated witness files with correspondence, key documents, and summaries for ██████, ██████, ██████, ██████, and ██████ (1.6); communicated re ██████ witness file documents (.3).	437.00
5/07/09	DRM	.30	Reviewed draft of Touhy letter re ██████ and memorandum to R. Byman and M. Devine re same.	240.00
5/07/09	MDB	.20	Met with S. Biller re Touhy letter for SEC employees.	115.00
5/07/09	SKS	.10	Conferred with S. Biller re status of document review for ██████.	49.50
5/07/09	SXA	.20	Reviewed ██████ memorandum.	150.00
5/07/09	SEB	1.20	Read draft Touhy letter to ██████ (.2); discussed Touhy letter re SEC employees with M. Basil (.1); drafted Touhy letter for SEC employees (.9).	390.00
5/07/09	EXL	.70	Worked with C. Ward to compile ██████ witness file binder.	259.00
5/07/09	CRW	7.50	Reviewed ██████ interview outline, made edits and retrieved materials cited or referenced, and compiled same into binders for A. Valukas and M. Devine (6.0); compiled additional testimonial binders of ██████ for A. Valukas and R. Byman (1.5).	1,912.50
5/07/09	CSM	2.00	Updated witness files with correspondence, key documents, and interview summaries for ██████, ██████, ██████, and ██████ (1.8);	460.00

			communicated with L. Manheimer re [REDACTED] and [REDACTED] [REDACTED] witness files (.2).	
5/08/09	RLB	8.80	Prepared for and conducted [REDACTED] interview.	7,040.00
5/08/09	MDB	.70	Reviewed and edited Touhy letter for SEC.	402.50
5/08/09	SEB	.80	Met with M. Basil to discuss revisions of Touhy letter (.1); revised and proofread Touhy letter to SEC (.7).	260.00
5/08/09	CVM	4.40	Interviewed [REDACTED] with R. Byman.	1,430.00
5/08/09	CSM	3.00	Updated witness files with key documents, correspondence, and interview summaries for [REDACTED] [REDACTED], and [REDACTED] (2.9); communicated with C. Ward re [REDACTED] witness outline and key documents (.1).	690.00
5/09/09	PJT	.20	Emailed to and from J. Stern re [REDACTED] interview.	145.00
5/10/09	RLB	1.50	Reviewed and revised witness list.	1,200.00
5/10/09	AJO	.30	Reviewed revised witness lists re R. Byman additions.	142.50
5/10/09	PJT	.20	Reviewed revised interview status list from A. Olejnik.	145.00
5/10/09	HDM	.60	Reviewed [REDACTED] memorandum (.3); reviewed key witness interview questions (.3).	330.00
5/10/09	JXCX	4.70	Reviewed [REDACTED] witness files and compared to directors witness file checklist (.5); reviewed [REDACTED] interview outline and retrieved documents cited (1.3); prepared and updated [REDACTED] interview binders per A. Valukas request (2.9).	799.00
5/10/09	CRW	3.60	Reviewed, edited, and retrieved documents referenced in [REDACTED] interview outline, and assisted in creating interview binder for A. Valukas (1.3); reviewed interview outlines of [REDACTED] and [REDACTED], retrieved documents referenced in each, and created interview binders for A. Valukas (2.3).	918.00
5/10/09	CSM	6.40	Assisted in pulling key documents and further	1,472.00

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			preparation of [REDACTED] witness file.	
5/11/09	KW	1.00	Worked on preparing binder and index re same for [REDACTED] [REDACTED]'s witness interview.	170.00
5/11/09	MRD	.50	Updated [REDACTED] interview outline.	237.50
5/11/09	AJO	.40	Updated master witness list re names transmitted to SEC.	190.00
5/11/09	CRW	3.50	Retrieved documents referenced in [REDACTED] and [REDACTED] [REDACTED] interview outlines (2.9); created interview binders for R. Byman and A. Valukas (.6).	892.50
5/11/09	CSM	3.50	Assisted in pulling key documents and further preparation of [REDACTED] witness file (2.7); communicated with K. Waldmann re [REDACTED] witness file (.2); updated [REDACTED] witness file with summary and key documents (.6).	805.00
5/12/09	RLB	1.30	Drafted and revised Touhy letter for SEC witnesses.	1,040.00
5/12/09	MRD	4.30	Drafted email to D. Murray and P. Trostle re Touhy letters for [REDACTED], [REDACTED] and [REDACTED] (.8); updated Touhy letters for [REDACTED], [REDACTED] and [REDACTED] [REDACTED] to reflect comments by D. Murray, P. Trostle (.5); revised Touhy letter for [REDACTED] (1.0); revised Touhy letter [REDACTED] (1.0); revised Touhy letter for [REDACTED] [REDACTED] (1.0).	2,042.50
5/12/09	AJO	.20	Reviewed witness list re names transmitted to SEC (.1); emailed M. Groman re witness list (.1).	95.00
5/12/09	TCN	.60	Reviewed and considered revisions to draft letter to SEC re Touhy rules (.4); emailed R. Byman re same (.2).	510.00
5/12/09	SEB	1.50	Read emails re Touhy letter for SEC employees (.2); made revisions to Touhy letter for SEC officials and proofread (.5); made revisions to R. Byman's version of Touhy letter for SEC officials (.8).	487.50
5/12/09	EXL	.40	Consulted with M. Devine re government witness outlines (.2); consulted with M. Devine re [REDACTED], [REDACTED] [REDACTED], and [REDACTED] witness files and Touhy letters (.2).	148.00
5/12/09	EAF	2.40	Updated master personnel list with R. Byman May 5 draft additions.	384.00

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5/12/09	MRS	.20	Organized and incorporated witness interview binders for A. Valukas.	54.00
5/13/09	RLB	2.90	Reviewed [REDACTED] materials and documents (.9); conferred with [REDACTED] ([REDACTED] counsel) re [REDACTED] interview topics (.3); corresponded with J. Stern re [REDACTED] interview (.2); reviewed and revised SEC Touhy letter (.7); reviewed and revised [REDACTED], [REDACTED], and [REDACTED] Touhy letters (.6); conferred with [REDACTED] re [REDACTED] interview date (.2).	2,320.00
5/13/09	MRD	5.90	Revised Touhy letter for [REDACTED] (1.8); revised Touhy letter for [REDACTED] (1.5); revised Touhy letter for [REDACTED] (1.0); reviewed agenda for team meeting (.2); commented on agenda for team meeting (.1); prepared templates for interview outlines for [REDACTED], [REDACTED], and [REDACTED] (1.3).	2,802.50
5/13/09	TCN	.50	Conferred with R. Byman re letter to SEC re Touhy rules (.2); reviewed revised letter to SEC and sent email to R. Byman re same (.3).	425.00
5/13/09	SEB	.60	Read chain of emails between R. Byman, T. Newkirk, and M. Devine re proposed changes to Touhy letter to SEC.	195.00
5/13/09	EXL	4.30	Researched public documents for [REDACTED], [REDACTED], and [REDACTED] (2.2); drafted section of Touhy letters for [REDACTED], [REDACTED], and [REDACTED] (2.1).	1,591.00
5/13/09	JXCX	1.50	Prepared and updated [REDACTED] witness file.	255.00
5/13/09	EAF	3.80	Uploaded remaining witness testimony documents to witness files on SharePoint site (3.2); updated master personnel list with received witness information (.6).	608.00
5/13/09	CSM	.80	Updated witness files with summaries, key documents, and correspondence for [REDACTED], [REDACTED], [REDACTED], [REDACTED], and [REDACTED].	184.00
5/14/09	RLB	1.70	Revised and transmitted SEC, [REDACTED], [REDACTED], and [REDACTED] Touhy letters (.1.2); drafted memorandum to team re government witness clearance protocol (.5).	1,360.00
5/14/09	DRM	.40	Read memoranda from R. Byman re incomplete tasks, witnesses, and SEC requests.	320.00

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5/14/09	MRD	3.10	Reviewed publicly available materials on [REDACTED] for [REDACTED] witness outline (.8); prepared templates for interview outlines with [REDACTED], [REDACTED], and [REDACTED] (1.5); met with E. Liebschutz re government witness outlines (.8).	1,472.50
5/14/09	AJO	.70	Revised witness list re names to be transmitted to SEC.	332.50
5/14/09	SEB	.30	Proofread Touhy letters for R. Byman.	97.50
5/14/09	EXL	1.60	Reviewed [REDACTED] testimony and drafted abstracts of same (1.3); consulted with M. Devine re witness outlines for [REDACTED], [REDACTED], and [REDACTED] (.3).	592.00
5/14/09	EAF	2.40	Updated calendar with witness interview dates (.5); updated master personnel list with witness information (.5); conferred with C. Murray to locate May 7, 2008 [REDACTED] interview summary (.1); uploaded news articles referenced in [REDACTED]'s outline to news articles and public documents folder on SharePoint site (1.3).	384.00
5/14/09	CSM	2.00	Updated witness files with correspondence, interview summaries, and relevant documents for [REDACTED], [REDACTED], [REDACTED], and [REDACTED].	460.00
5/15/09	RLB	2.70	Corresponded with S. Binger re witnesses (.6); revised witness list (1.8); reviewed materials re [REDACTED] (.3).	2,160.00
5/15/09	MRD	.80	Reviewed publicly available materials in [REDACTED] folder for [REDACTED] witness outline.	380.00
5/15/09	AJO	2.80	Revised names of witnesses to transmit to SEC (.2); emailed R. Byman re same (.1); emailed S. Ascher re witnesses re do-not-contact list (.5); revised interview list to include past, present and future interviews (1.5); emailed team leaders schedule of upcoming interviews (.2); updated master witness list (.3).	1,330.00
5/15/09	EXL	1.70	Reviewed public statements of [REDACTED].	629.00
5/15/09	CSM	1.90	Assisted in pulling key documents and further development of director witness files (1.7); communicated with E. Liebschutz re witness files for [REDACTED] and [REDACTED] (.2).	437.00

5/16/09	RLB	.40	Reviewed materials re [REDACTED].	320.00
5/16/09	HDM	.10	Reviewed revised interview list.	55.00
5/17/09	EXL	2.10	Reviewed public statements and news articles for [REDACTED] [REDACTED] witness interview.	777.00
5/18/09	MRD	1.80	Prepared [REDACTED] witness outline (.8); incorporated Newsweek articles on [REDACTED] into interview outline (1.0).	855.00
5/18/09	EAF	4.10	Updated calendar with witness interview dates and conference calls (.3); updated master personnel list with witness information (2.9); met with C. Murray re updating [REDACTED] witness file (.5); reviewed memorandum referenced in [REDACTED]'s binder for reference clarification (.3); conferred with C. Ward re updating [REDACTED]'s public documents binder with memorandum (.1).	656.00
5/18/09	CSM	5.10	Updated [REDACTED], [REDACTED], [REDACTED], and [REDACTED] [REDACTED] witness files with relevant documents (1.8); assisted in pulling documents relevant to [REDACTED] for further development of witness file (2.6); communicated with S. Dufford re [REDACTED] witness file (.1); conferred with E. Schwab re documents relevant to [REDACTED] (.2); conferred with E. Flores and C. Meservy re [REDACTED] interview (.4).	1,173.00
5/19/09	MRD	.50	Discussed research assignment with A. Kreis (.2), discussed research assignment with E. Liebschutz (.3).	237.50
5/19/09	EXL	.90	Updated [REDACTED] outline with press reports (.7); consulted with M. Devine re government witness files (.2).	333.00
5/19/09	EAF	1.10	Updated calendar with scheduled witness interview dates (.2); updated master personnel list with witness information (.1); reviewed case file to determine total copies of [REDACTED], [REDACTED], [REDACTED], [REDACTED], and [REDACTED] binders (.8).	176.00
5/19/09	MRS	.30	Assisted examiner and attorneys re materials for [REDACTED] [REDACTED] interview.	81.00
5/19/09	CSM	9.70	Updated witness files with correspondence, key	2,231.00



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documents, and interview summaries for [REDACTED] (.2),  
[REDACTED] (.9), [REDACTED] (.3), [REDACTED] (.2),  
[REDACTED] (.1), [REDACTED] (.1), [REDACTED] (.1),  
and [REDACTED] (.3), [REDACTED] (.1), and  
[REDACTED] (.5), [REDACTED] (.2), [REDACTED] (.1),  
[REDACTED] (.1), [REDACTED] (.1), [REDACTED] (.1),  
[REDACTED] (.1), and [REDACTED] (.1); assisted with pulling key  
documents for further development of [REDACTED] witness  
file in preparation for interview (5.9); conferred with E.  
Flores re public documents and witness notebooks (.4)

5/20/09	MRD	1.80	Met with A. Kreis and E. Liebschutz re [REDACTED] interview outline (.8); worked on [REDACTED] and [REDACTED] [REDACTED] interview outlines (.7); met with W. Wallenstein re [REDACTED] outline (.3).	855.00
5/20/09	AJO	.30	Emailed R. Byman and S. Ascher re upcoming witness interviews.	142.50
5/20/09	PJT	3.40	Interviewed [REDACTED] at NY Fed with examiner (2.3); revised draft memorandum re [REDACTED] interview (.8); reviewed [REDACTED] interview summary (.3).	2,465.00
5/20/09	GRF	2.20	Took notes during [REDACTED] witness interview at NY Fed.	715.00
5/20/09	EXL	4.00	Consulted with paralegal team re searches for [REDACTED] [REDACTED] and [REDACTED] witness files (.1); reviewed emails mentioning [REDACTED] in preparation for witness interview (3.9).	1,480.00
5/20/09	EAF	3.70	Updated master personnel list with witness information (.9); met with C. Murray to discuss [REDACTED] and [REDACTED] [REDACTED]'s witness files (.3); updated [REDACTED]'s public documents binders, meetings and meetings attended indices with received memorandum (2.3); prepared [REDACTED] interview binder for duplication (.2).	592.00
5/20/09	CSM	2.40	Updated witness files with documents relevant to [REDACTED] [REDACTED], [REDACTED], and [REDACTED] (1.9); communicated with E. Liebschutz re [REDACTED] and [REDACTED] [REDACTED] witness files (.2); communicated with E. Flores re witness files (.2); updated [REDACTED] file with relevant correspondence (.1).	552.00

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5/21/09	RLB	3.00	Interviewed [REDACTED].	2,400.00
5/21/09	MRD	1.40	Worked on outline for [REDACTED] interview.	665.00
5/21/09	EXL	1.90	Consulted with M. Devine re [REDACTED] witness outline (.2); drafted [REDACTED] witness outline (1.7).	703.00
5/21/09	JXCX	1.90	Pulled key documents cited in [REDACTED] witness outline and prepared bates labeled versions.	323.00
5/21/09	EAF	3.20	Updated calendar with witness interview dates (.1); updated master personnel list with witness information (.1); reviewed correspondence files, flash summaries, and general contact list for missing information in interview list (1.1); finished updating remaining [REDACTED] [REDACTED]'s public documents binders with updated indices and memorandum (.2); obtained [REDACTED] and [REDACTED] public documents and priority witness testimony binders and delivered to M. Devine (.2); prepared [REDACTED]'s public documents and priority witness testimony binder for duplication (.6); updated public documents and priority witness testimony index and binders with numerous testimony transcripts (.9).	512.00
5/21/09	CSM	2.90	Assisted in pulling of key documents and further development of [REDACTED], [REDACTED], and [REDACTED] witness files.	667.00
5/22/09	VEL	.30	Reviewed flash interview reports.	210.00
5/22/09	MRD	7.10	Retrieved materials for [REDACTED] interview outline (1.0); drafted [REDACTED] interview outline (2.8); reviewed [REDACTED] materials for interview outline (3.3).	3,372.50
5/22/09	AJO	.90	Updated and circulated interview list and master witness list.	427.50
5/22/09	HDM	.30	Reviewed R. Byman email re do not call list (.1); reviewed G. Folland memorandum re [REDACTED] (.2).	165.00
5/22/09	CVM	5.50	Interviewed [REDACTED] with R. Byman.	1,787.50
5/22/09	EXL	3.60	Reviewed testimony of [REDACTED] (.9); drafted witness outline for [REDACTED] (2.7).	1,332.00

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5/22/09	EAF	7.00	Updated calendar with witness interviews (.2); master personnel list with witness information (.8); conferred with R. Lewis and M. Devine to review testimony transcripts to be added to public documents and priority witness testimony binders (.5); finished updating public documents, priority witness testimony index, binders with numerous testimony transcripts (5.5).	1,120.00
5/22/09	CSM	4.30	Updated witness files with correspondence, key documents and summaries for [REDACTED], [REDACTED], [REDACTED], [REDACTED], and [REDACTED] (2.7); assisted with pulling key documents and further development of [REDACTED] witness file (1.6).	989.00
5/23/09	DRM	1.40	Read P. Trostle initial report re interview with [REDACTED] (.3); read flash summary of interview with [REDACTED] (.1); read reports of two interviews of [REDACTED] (1.0).	1,120.00
5/23/09	MRD	.50	Reviewed [REDACTED] materials in [REDACTED] interview memorandum.	237.50
5/23/09	HDM	.10	Reviewed revised master personnel list.	55.00
5/23/09	EXL	3.10	Reviewed news articles referencing [REDACTED] (1.2); drafted witness interview outline for [REDACTED] (1.9).	1,147.00
5/24/09	EXL	3.60	Drafted witness interview outline for [REDACTED].	1,332.00
5/25/09	MRD	4.20	Reviewed outline for [REDACTED] interview (1.2); commented on [REDACTED] outline (1.0); reviewed interview summaries for [REDACTED] interview outline (2.0).	1,995.00
5/25/09	AJO	.10	Updated spreadsheet re witness names sent to SEC.	47.50
5/25/09	EXL	4.50	Drafted witness interview outline for [REDACTED] (3.1); revised witness interview outline for [REDACTED] (1.4).	1,665.00
5/26/09	MRD	3.80	Communicated with R. Byman and S. Ascher re A. Morton and T. Janulis interviews (.4); met with E. Liebschutz re [REDACTED] and [REDACTED] interview outlines (.4); prepared [REDACTED] outline (1.0); reviewed interview summaries for [REDACTED] interview outline (2.0).	1,805.00
5/26/09	PJT	.10	Conferred with R. Byman re request to interview [REDACTED]	72.50

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			██████████.	
5/26/09	EXL	4.10	Incorporated materials from team updates into ██████████ ██████████ witness interview outline (3.9); consulted with M. Devine re ██████████ witness interview outline (.2).	1,517.00
5/26/09	CSM	3.40	Updated witness files with correspondence, summaries, and key documents for ██████████ (.2), ██████████ (.1), ██████████ ██████████ (.1), ██████████ (.1), ██████████ (.1), ██████████ ██████████ (.1), ██████████ (.1), ██████████ (.1), ██████████ (.2), ██████████ (.6), ██████████ (.1), ██████████ (.1), ██████████ (.1), ██████████ (.1), ██████████ (.1), ██████████ (.1), ██████████ ██████████ (.2), ██████████ (.2), ██████████ (.2), ██████████ (.3), and ██████████ (.1); conferred with C. Meservy re ██████████ interview (.1).	782.00
5/27/09	PJT	.50	Attended to witness issues re ██████████ and ██████████.	362.50
5/27/09	EXL	6.30	Revised witness interview outline for ██████████ (1.1); drafted witness interview outline for ██████████ (3.1); reviewed testimony of ██████████ (.9); reviewed documents mentioning ██████████ in preparation for witness interview (1.2).	2,331.00
5/27/09	EAF	1.20	Updated global contact list and interview list with witness information (.4); reviewed ██████████, ██████████, and ██████████'s public document binders updating with transcripts received (.8).	192.00
5/27/09	CSM	2.90	Updated witness files with correspondence and key documents for ██████████, ██████████, ██████████, and ██████████ ██████████ (2.4); conducted database queries for documents related to ██████████ (.5).	667.00
5/28/09	DCL	.30	Reviewed flash summary and emails re ██████████ interview.	172.50
5/28/09	PJT	4.90	Prepared for ██████████ interview (2.8); interviewed ██████████ ██████████ at Barclays (1.7); reviewed summary of ██████████ ██████████ interview (.4).	3,552.50
5/28/09	GRF	2.10	Attended and took notes during ██████████ witness interview.	682.50
5/28/09	EXL	7.90	Reviewed press articles re ██████████ for witness interview (.9); revised ██████████ witness interview outline (.5); reviewed public statements of ██████████	2,923.00

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for witness interview (3.1); drafted witness interview outline for [REDACTED] (3.4).

5/28/09	EAF	6.60	Updated global contact list and interview list with witness information (.4); updated [REDACTED] and [REDACTED] public document indices and binders with transcripts received (5.9); discussed updated [REDACTED] and [REDACTED] public document binders with C. Murray (.3).	1,056.00
5/28/09	SKM	.90	Prepared for and attended meeting with C. Ward, A. Rettig, and C. Murray re witness files and key documents.	243.00
5/29/09	AJO	.50	Updated interview list and master witness list and circulated to Team Leaders (.4); emailed R. Byman re witnesses and interviews scheduled (.1).	237.50
5/29/09	EXL	5.20	Reviewed [REDACTED] testimony (.3); drafted summary of same (.8); revised [REDACTED] outline (.5); reviewed emails mentioning [REDACTED] (.5); revised outline of [REDACTED] (3.1).	1,924.00
5/29/09	EAF	4.10	Updated interview list with witness information (.3); updated public document and priority witness testimony index and binders with [REDACTED] testimony transcript received (.9); uploaded transcripts to respective witness files on SharePoint (1.0); updated calendar with witness interviews and events (1.5); met with E. Liebschutz re individual witness public document binders and public document and priority witness binders (.4).	656.00
5/30/09	PJT	.30	Reviewed revised witness list.	217.50
5/31/09	EXL	3.70	Reviewed emails mentioning [REDACTED] (2.8); reviewed [REDACTED] testimony (.5); drafted abstracts of same (.4).	1,369.00
		466.20	PROFESSIONAL SERVICES	181,313.00
MATTER TOTAL		\$ 181,313.00	LESS DISCOUNT	-18,131.30
NET PROFESSIONAL SERVICES			163,181.70	

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## INVESTIGATION PLANNING AND COORDINATION

MATTER NUMBER - 10195

5/01/09	RLB	1.30	Reviewed associate hours and monitored budget compliance (1.1); met with A. Valukas re same (.2).	1,040.00
5/01/09	KW	1.00	Met with E. Flores re consolidated report binders and database.	170.00
5/01/09	MDB	1.60	Conferred with J&B members re coordination of work (.7); conferred with team members re status of witness interviews and vetting of witnesses (.4); communicated with C. Ward re coordination of J&B team tasks (.5).	920.00
5/01/09	EAF	1.00	Assisted K. Waldmann in updating consolidated and daily report binders with reports and updated to SharePoint site accordingly.	160.00
5/01/09	LEW	.50	Printed and organized daily report request.	80.00
5/01/09	MRS	.40	Reviewed daily report and forwarded to L. Wang for incorporation into attorney binders.	108.00
5/01/09	CRW	.60	Drafted daily consolidated report and distributed to team leaders.	153.00
5/02/09	CRW	.40	Drafted daily consolidated report and distributed to team leaders.	102.00
5/04/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/04/09	MDB	1.40	Conferred with J&B members re coordination of work (.5); communicated with C. Ward re coordination of J&B team tasks (.5); conferred with M. Devine re numerous tasks (.4).	805.00
5/04/09	AJO	.20	Drafted report re document process, contacting government officials, and witness list.	95.00
5/04/09	SRM	1.30	Met with P. Trostle re case background and investigation status.	422.50
5/05/09	DRM	.10	Read Team Leaders' report circulated by C. Ward.	80.00
5/05/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/05/09	MDB	.70	Conferred with J&B members re coordination of work	402.50

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(.4); communicated with C. Ward re coordination of J&B team tasks (.3).

5/05/09	AJO	.30	Drafted report re investigation developments.	142.50
5/05/09	LEW	1.50	Printed and organized daily reports.	240.00
5/05/09	MRS	.40	Reviewed daily report for incorporation into attorney binders.	108.00
5/05/09	CRW	.60	Drafted daily consolidated report and distributed to team leaders.	153.00
5/06/09	DRM	.60	Read Team Leaders summary (.1); conferred with R. Byman re deployment of personnel and additional research help (.3); reviewed R. Byman draft of agenda for meeting (.2).	480.00
5/06/09	KW	1.00	Updated consolidated and daily report binders with newly received reports.	170.00
5/06/09	MDB	.90	Conferred with J&B members re coordination of work (.5); communicated with C. Ward re coordination of J&B team tasks (.4).	517.50
5/06/09	AJO	.50	Reviewed correspondence and drafted report re April invoice, Duff & Phelps [REDACTED], and Barclays stipulation.	237.50
5/06/09	HDM	.10	Reviewed daily report.	55.00
5/06/09	LEW	.50	Printed and organized daily report.	80.00
5/06/09	MRS	.30	Reviewed daily report for incorporation into attorney binders.	81.00
5/06/09	CRW	.40	Drafted consolidated daily report and distributed to team leaders.	102.00
5/07/09	RLB	1.70	Prepared agenda for team coordination meeting (.9); conducted coordination meeting (.8).	1,360.00
5/07/09	DRM	1.60	Attended meeting of Team Leaders with A. Valukas (.8); read materials sent with meeting agenda (.2); read daily report with attachments (.3); memoranda from R. Byman and M. Devine re proof outline (.3).	1,280.00

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5/07/09	RLM	2.00	Met with A. Valukas, et al. re weekly meeting of Team Leaders (.9); conferred with J. Epstein and P. Trostle re [REDACTED] (1.1).	1,800.00
5/07/09	CS	.80	Attended weekly meeting re coordination of interviews and information.	580.00
5/07/09	VEL	1.50	Attended Team Leaders coordination meeting (1.0); reviewed team reports (.2); reviewed flash summaries and interview memoranda (.3).	1,050.00
5/07/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/07/09	GAF	1.00	Attended case coordination Team Leaders' meeting re current team status and assignments.	575.00
5/07/09	DCL	.80	Attended Team Leaders' meeting.	460.00
5/07/09	MDB	2.70	Attended meeting of Team Leaders re project coordination (.8); reviewed J. Lewis memorandum re examiner's privilege (.4); conferred with J&B members re coordination of work (.6); communicated with C. Ward re coordination of J&B team tasks (.4); conferred with M. Devine re numerous tasks (.5).	1,552.50
5/07/09	MRD	3.00	Attended weekly meeting of Team Leaders (.9); followed up on items discussed in weekly meeting of Team Leaders (1.1); conferred with R. Byman re status of projects, including abstracting testimony of government witnesses and efforts to obtain transcripts of testimony to Congress (.2); drafted memorandum to Team Leaders re preparation of proof outlines (.8).	1,425.00
5/07/09	AJO	1.90	Attended Team Leaders' meeting re investigation coordination (.9); read correspondence and drafted report re contract attorneys, document production, proof outlines, and NY Fed stipulation (.5); drafted task list arising from Team Leaders' meeting (.5).	902.50
5/07/09	TCN	1.00	Attended coordination meeting.	850.00
5/07/09	SXA	1.60	Reviewed Team Leaders' meeting agenda and revised same (.2); attended Team Leaders' meeting (.9); reviewed Team 4 investigation summary memorandum	1,200.00



			(.5).	
5/07/09	PJT	.80	Reviewed Team Leaders agenda (.1); attended Team Leaders' meeting (.7).	580.00
5/07/09	MZH	.80	Participate in Team Leaders' planning and coordination meeting.	580.00
5/07/09	HDM	.20	Reviewed team meeting agenda (.1); reviewed daily report (.1).	110.00
5/07/09	LEW	.70	Printed and organized daily report.	112.00
5/07/09	MRS	.40	Reviewed daily report for incorporation into attorney binders.	108.00
5/07/09	CRW	.50	Drafted daily consolidated report and distributed to team leaders.	127.50
5/07/09	CSM	1.00	Attended weekly Team Leaders meeting.	230.00
5/08/09	DRM	.10	Read daily report.	80.00
5/08/09	KW	1.50	Updated consolidated and daily report binders with reports.	255.00
5/08/09	MDB	2.00	Conferred with J&B members re coordination of work (.3); communicated with C. Ward re coordination of J&B team tasks (.4); conferred with M. Devine re numerous tasks (.3); analyzed materials received by A. Valukas from Tishler & Wald law firm re Lehman (1.0).	1,150.00
5/08/09	MRD	.50	Reviewed consolidated daily report.	237.50
5/08/09	HDM	.10	Reviewed daily report.	55.00
5/08/09	LEW	.30	Printed and organized daily report.	48.00
5/08/09	MRS	.30	Printed and organized daily report.	81.00
5/08/09	CRW	.50	Drafted daily consolidated report and distributed to team leaders.	127.50
5/09/09	RLB	.70	Drafted memorandum to Team Leaders re creation of case outlines and proof.	560.00
5/09/09	DRM	.30	Read R. Byman memorandum on proof outline as	240.00

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revised and memorandum from R. Marmer and R. Byman re same.

5/09/09	CRW	.40	Drafted and distributed consolidated daily report.	102.00
5/10/09	HDM	.20	Reviewed report proof outline memorandum (.1); reviewed daily reports for May 4 and 5 (.1).	110.00
5/11/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/11/09	MDB	1.40	Conferred with several J&B team members re coordination of work (.5); communicated with C. Ward re coordination of J&B team tasks (.5); conferred with M. Devine re numerous tasks (.4).	805.00
5/11/09	AJO	.90	Conferred with D. Murray re research assignments across teams (.4); drafted report re interview lists and contract attorneys (.5).	427.50
5/11/09	HDM	.10	Reviewed daily reports.	55.00
5/11/09	LEW	.50	Printed and organized daily report.	80.00
5/11/09	MRS	.30	Reviewed daily report and forwarded to L. Wang for incorporation into attorney binders.	81.00
5/12/09	DRM	.50	Read report of Team Leaders and attachments thereto.	400.00
5/12/09	KW	1.00	Updated consolidated and daily report binders with newly received reports.	170.00
5/12/09	MDB	1.10	Conferred with several J&B team members re coordination of work (.4); communicated with C. Ward re coordination of J&B team tasks (.3); conferred with M. Devine re numerous tasks (.4).	632.50
5/12/09	AJO	1.50	Drafted memorandum and form for submission of research assignments by Team Leaders (1.0); drafted report re Ernst & Young documents, SEC agreement, document management process, and contract attorneys (.5).	712.50
5/12/09	HDM	.40	Reviewed daily reports.	220.00
5/12/09	EAF	.20	Assisted K. Waldmann in preparing consolidated daily report binders (.1); updated consolidated and daily report	32.00

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chart (.1).

5/12/09	LEW	.50	Printed and organized daily report.	80.00
5/12/09	MRS	.30	Reviewed daily report and forwarded to L. Wang for incorporation into attorney binders.	81.00
5/12/09	CRW	.40	Drafted consolidated daily report and distributed to Team Leaders.	102.00
5/13/09	RLB	.80	Drafted agenda for team coordination meeting.	640.00
5/13/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/13/09	MDB	1.20	Conferred with several J&B team members re coordination of work (.5); communicated with C. Ward re coordination of J&B team tasks (.4); conferred with M. Devine re numerous tasks (.3).	690.00
5/13/09	AJO	.90	Conferred with D. Murray re coordinating research assignments among teams (.4); drafted report re document production process, Touhy letters, and contract attorneys' retention (.5).	427.50
5/13/09	HDM	.30	Reviewed daily report (.2); reviewed meeting agenda (.1).	165.00
5/13/09	LEW	.50	Printed and organized daily report.	80.00
5/13/09	MRS	.30	Reviewed daily report and forwarded to L. Wang for incorporation into attorney binders.	81.00
5/13/09	CRW	.40	Drafted consolidated daily report and distributed to Team Leaders.	102.00
5/14/09	RLB	1.50	Revised agenda (.7); conducted team coordination meeting (.8).	1,200.00
5/14/09	DRM	1.00	Attended meeting of Team Leaders with A. Valukas (.8); discussed same with R. Byman and V. Lazar (.2).	800.00
5/14/09	RLM	.70	Met with A. Valukas, et al. re witness interview, proof outlines, and theories of liability.	630.00
5/14/09	CS	.50	Attended team coordination meeting.	362.50
5/14/09	VEL	1.00	Attended weekly team meeting (.8); reviewed email re	700.00

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			Connecticut attorney general investigation into ratings agencies (.2).	
5/14/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/14/09	GAF	.70	Attended Team Leader coordination meeting re progress of witness interviews, document review, and assistance from consultants and experts.	402.50
5/14/09	MDB	1.70	Attended J&B Team Leaders' meeting with A. Valukas (.7); conferred with several J&B team members re coordination of work (.3); communicated with C. Ward re coordination of J&B team tasks (.4); conferred with M. Devine re numerous tasks (.3).	977.50
5/14/09	MRD	1.30	Prepared for Team Leaders's meeting (.6); attended Team Leaders's meeting (.7).	617.50
5/14/09	AJO	1.90	Attended Team Leaders' meeting re status of investigation, document review, and interviews (.7); drafted task list arising from Team Leaders' meeting (.7); drafted report re contacting witnesses, Touhy letters, supplemental declaration, and contract attorneys (.5).	902.50
5/14/09	JTM	1.10	Participated in Team Leaders' meeting with A. Valukas and R. Byman to plan interviews and report preparation	687.50
5/14/09	PJT	.20	Conferred with A. Valukas re liquidity issues.	145.00
5/14/09	HDM	1.00	Attended team meeting (.8); reviewed daily report (.2).	550.00
5/14/09	LEW	.80	Printed and organized daily report.	128.00
5/14/09	MRS	.30	Reviewed daily report and forwarded to L. Wang for incorporation into attorney binders.	81.00
5/14/09	CRW	1.60	Participated in a coordination meeting with S. McGee and other Lehman paralegals and determined processes and responsibilities for upcoming witness interviews, document collections, key document processing and Duff & Phelps deliverables tracking (1.0); drafted consolidated daily report and distributed to Team Leaders (.6).	408.00
5/14/09	CSM	1.40	Conferred with A. Rettig, S. McGee, and C. Ward regarding projects and responsibilities (1.1); drafted	322.00

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			outline of current responsibilities in preparation for meeting (.3).	
5/15/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/15/09	MDB	1.00	Conferred with J&B team members re coordination of work (.4); communicated with C. Ward re coordination of J&B team tasks (.3); conferred with M. Devine re same (.3).	575.00
5/15/09	AJO	.50	Drafted report re witness names, supplemental declaration, and Barclays stipulation.	237.50
5/15/09	LEW	.50	Printed and organized daily report.	80.00
5/15/09	MRS	.40	Reviewed daily report and forwarded to L. Wang for incorporation into attorney binders.	108.00
5/15/09	CRW	.50	Drafted consolidated daily report and distributed it to Team Leaders.	127.50
5/16/09	HDM	.10	Reviewed daily report.	55.00
5/16/09	CRW	.50	Drafted consolidated daily report and distributed it to Team Leaders.	127.50
5/17/09	MRS	.80	Reviewed consolidated daily report and incorporated into attorney binders.	216.00
5/18/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/18/09	MDB	1.00	Conferred with several J&B team members re coordination of work (.3); communicated with C. Ward re coordination of J&B team tasks (.4); conferred with M. Devine re numerous tasks (.3).	575.00
5/19/09	DRM	.50	Read consolidated report of Team Leaders and attachments thereto.	400.00
5/19/09	VEL	.30	Conferred with A. Valukas re update on DTCC and [REDACTED] interviews.	210.00
5/19/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/19/09	MDB	1.10	Conferred with J&B team members re coordination of	632.50

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work (.4); communicated with C. Ward re coordination of J&B team tasks (.4); conferred with M. Devine re same (.3).

5/19/09	AJO	.40	Reviewed correspondence and drafted report re updates to document production process.	190.00
5/19/09	HDM	.20	Reviewed daily report.	110.00
5/19/09	LEW	.50	Printed and organized daily report.	80.00
5/19/09	MRS	.20	Reviewed daily report and forwarded to L. Wang for incorporation into attorney binders.	54.00
5/19/09	CRW	.40	Drafted consolidated daily report and distributed to Team Leaders.	102.00
5/20/09	RLB	1.20	Drafted agenda for team coordination meeting.	960.00
5/20/09	DRM	.50	Reviewed memoranda to and from R. Byman re agenda of Team Leaders' meeting and reviewed drafts of same (.3); conferred with R. Byman re Team Leaders' meeting (.2).	400.00
5/20/09	VEL	.20	Commented on meeting agenda.	140.00
5/20/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/20/09	GAF	.40	Reviewed R. Byman draft agenda for Team Leader meeting (.2); met with L. Spacapan re deployment issues surrounding S. Jakobe (.2).	230.00
5/20/09	MDB	.80	Conferred with J&B team members re coordination of work (.3); communicated with C. Ward re coordination of J&B team tasks (.3); reviewed J&B team's daily summaries (.2).	460.00
5/20/09	AJO	.30	Drafted report re investigation update.	142.50
5/20/09	SXA	.20	Reviewed Team weekly meeting agenda.	150.00
5/20/09	MRS	.40	Reviewed consolidated daily report and incorporated into attorney binders.	108.00
5/20/09	CRW	.50	Drafted consolidated daily report and distributed it to Team Leaders.	127.50

5/21/09	RLB	.70	Conferred with D. Murray re team meeting and status of projects (.4); conferred with A. Valukas re status (.3).	560.00
5/21/09	DRM	3.20	Participated in Team Leaders' meeting with A. Valukas et al. (.8); read Team Leaders daily summary report (.2); dictated memorandum to R. Byman re follow-up on document production (.5); memoranda to and from R. Byman, A. Valukas, S. Travis, M. Basil, and M. Devine re all-hands meeting (.9); reviewed memoranda to and from S. Ascher, R. Byman, A. Olejnik, and M. Hinds re research legal research assignments (.8).	2,560.00
5/21/09	CS	.80	Attended weekly coordination meeting.	580.00
5/21/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/21/09	GAF	.80	Attended team leader coordination meeting re progress of witness interviews, issue development, and obtaining documents from third parties (.6); emailed R. Byman re follow-up re associate assignment (.2).	460.00
5/21/09	DCL	.90	Prepared for and participated in Team Leader meeting.	517.50
5/21/09	MDB	1.50	Attended J&B Team Leaders' meeting with A. Valukas (.8); conferred with several J&B team members re coordination of work (.4); communicated with C. Ward re coordination of J&B team tasks (.3).	862.50
5/21/09	MRD	2.40	Participated in weekly team meeting (1.0); coordinated logistics for associates presentation (1.4).	1,140.00
5/21/09	AJO	2.70	Attended weekly Team Leaders meeting re investigation update (.9); conferred with D. Murray re task list from Team Leaders meeting (.5); reviewed proposed research assignments from Team Leaders (.6); drafted task list arising from Team Leaders meeting (.5); drafted report re investigation updates (.2).	1,282.50
5/21/09	TCN	1.00	Participated in coordination meeting.	850.00
5/21/09	SXA	.80	Attended Team Leaders' meeting.	600.00
5/21/09	JTM	1.20	Prepared for and participated in Team Leaders' meeting with A. Valukas re to scheduling and strategy	750.00

5/21/09	PJT	.20	Reviewed emails with Team 1 re presentation to associates.	145.00
5/21/09	MZH	.80	Attended Team Leaders meeting re strategy and coordination.	580.00
5/21/09	HDM	1.20	Reviewed daily report (.2); attended Team Leader meeting (.7); followed up with M. Hankin, V. Lazar and S. Ascher re meeting issues including report drafting, Iron Mountain bottleneck and proof outlines (.3).	660.00
5/21/09	MRS	.50	Reviewed consolidated daily report and incorporated into attorney binders.	135.00
5/21/09	CRW	.60	Drafted consolidated daily report and distributed it to Team Leaders.	153.00
5/22/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/22/09	MRD	.70	Coordinated logistics for A. Valukas re meeting with associates (.2); prepared consolidated daily report (.5).	332.50
5/22/09	AJO	.40	Drafted report re witness preparations, document requests, and team presentation materials.	190.00
5/22/09	HDM	.50	Reviewed daily reports May 20 and May 21 (.3); confirmed meeting details for A. Valukas (.1); reviewed associate time and email from R. Byman re same (.1).	275.00
5/22/09	MRS	.60	Reviewed consolidated daily report and incorporated into attorney binders.	162.00
5/22/09	CRW	1.40	Drafted consolidated daily report and distributed it to Team Leaders (.5); created substantive material files on SharePoint for team examiner presentations, and loaded accordingly (.9).	357.00
5/23/09	MRD	1.00	Prepared and circulated consolidated daily report.	475.00
5/24/09	RLB	1.20	Reviewed weekly fees report and recalculated budget.	960.00
5/25/09	RLB	1.10	Reviewed associate hours (.8); prepared memorandum to Team Leaders re associate time (.3).	880.00
5/25/09	DCL	.10	Reviewed R. Byman email re associate deployment.	57.50
5/26/09	RLB	1.40	Attended A. Valukas, Team Leaders report on	1,120.00



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investigation status (1.0); met with A. Valukas re document review issues and related scheduling matters (.4).

5/26/09	DRM	1.20	Attended team meeting with A. Valukas re progress report on work of examiner and reports of individual teams on key issues to be focus of remaining investigation (1.0); reviewed memorandum to team members re follow up and memorandum from A. Olejnik re same (.2).	960.00
5/26/09	JE	.90	Presented update of Team 4 findings and priorities for document review at Lehman associates' meeting.	630.00
5/26/09	VEL	1.40	Met with associates re status of findings and document review (1.1); reviewed daily reports (.3).	980.00
5/26/09	KW	1.50	Updated consolidated and daily report binders with newly received reports (1.2); created May 26-29 consolidated and daily report binders for A. Valukas and R. Byman (.3).	255.00
5/26/09	GAF	1.30	Prepared presentation for associates meeting on [REDACTED] fiduciary duty issues for document reviewers (.3); attended associates meeting summarizing case analysis issues and issues for document reviewers (1.0).	747.50
5/26/09	DCL	1.50	Prepared for and participated in meeting with A. Valukas, Team Leaders, associates, and summer associates.	862.50
5/26/09	MDB	2.00	Conferred with several J&B team members re coordination of work (.3); communicated with C. Ward re coordination of J&B team tasks (.4); conferred with M. Devine re numerous tasks (.3); attended A. Valukas meeting to discuss status of investigation and team updates (1.0).	1,150.00
5/26/09	AWV	2.50	Prepared for and attended meeting with examiner re status of investigation and reports from Team Leaders about key issues (1.5); studied investigation report materials, including key documents, summaries and correspondence (1.0).	1,237.50
5/26/09	MRD	1.50	Attended meeting of A. Valukas and associates re status of investigation (1.0); responded to emails re status of	712.50

investigation (.5).

5/26/09	AJO	1.60	Attended meeting with A. Valukas and Team Leaders re status of investigation, identified issues, and current findings (1.0); reviewed proposed research assignments from Team Leaders (.2); reviewed correspondence and drafted report re investigation status (.4).	760.00
5/26/09	LEP	1.00	Attended team meeting with A. Valukas and Team Leaders re status of the investigation and key issues for teams.	475.00
5/26/09	TCN	1.10	Met with Team Leaders re status of investigation, developments to date for associated and key issues (1.0); follow-up conversation with J. Epstein and DC associates re same (.1).	935.00
5/26/09	MCF	1.00	Conferred with A. Valukas re status of investigation and report of the teams on key issues.	435.00
5/26/09	MMH	1.00	Attended meeting with examiner re status of investigation and specific reports on key issues.	495.00
5/26/09	SSJ	1.00	Met with examiner and Team Leaders re status of investigation and reports of teams on key issues.	525.00
5/26/09	KVP	1.00	Attended meeting re status of investigation.	525.00
5/26/09	RLL	1.00	Met with examiner re status of investigation and report of teams on key issues.	400.00
5/26/09	JML	2.00	Attended meeting with examiner re status of investigation and reports on key team issues (1.0); reviewed materials from team presentations on key issues on SharePoint (1.0).	1,050.00
5/26/09	MXG	1.00	Attended associates meeting with examiner and Team Leaders re status of investigation and report of teams on key issues.	435.00
5/26/09	CEB	1.00	Attended meeting with examiner A. Valukas focusing on status of investigation and report of teams on key issues being addressed in course of investigation.	400.00
5/26/09	AVM	1.00	Attended meeting with examiner re status of investigation and report of teams on key issues.	400.00
5/26/09	WPW	1.00	Attended examiner's briefing re status of investigation	400.00

			and teams-specific key areas of inquiry.	
5/26/09	SXA	1.00	Participated in coordination meeting with Team Leaders and associates.	750.00
5/26/09	AC	1.00	Attended meeting with examiner and Team Leaders re status of investigation and report of subject matter teams on key issues re document review and legal analysis.	475.00
5/26/09	SKD	1.00	Attended team meeting with examiner A. Valukas re status of investigation and report of teams on key issues.	370.00
5/26/09	EZS	1.00	Met with examiner re status of investigation and report of teams on key issues.	370.00
5/26/09	BJW	.90	Attended presentation by examiner to teams re importance and status of Lehman review.	333.00
5/26/09	PJT	1.00	Attended case status meeting with examiner re progress of team analyses.	725.00
5/26/09	MZH	1.00	Attended meeting with A. Valukas re status of investigation and team report on key issues.	725.00
5/26/09	SEB	1.00	Attended Lehman meeting with examiner A. Valukas reporting on status of investigation and key findings by the teams.	325.00
5/26/09	TEC	1.00	Attended meeting with examiner and Team Leaders re update on status of investigation and report of teams on key issues.	325.00
5/26/09	JQC	1.00	Attended meeting with T. Valukas re status of Lehman investigation and report from teams on key issues.	325.00
5/26/09	GRF	1.00	Attended A. Valukas and Team Leaders meeting with associates re status of investigation and updates from Team Leaders on status of working hypotheses, in order to guide associate document review.	325.00
5/26/09	AMG	1.00	Attended examiner meeting re status of investigation and report of teams on key issues.	325.00
5/26/09	OJ	1.00	Met with A. Valukas and Team Leaders to discuss update on case.	325.00
5/26/09	ADK	1.00	Met with examiner and other team members to discuss status of investigation and to hear reports of progress of	325.00

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other teams.

5/26/09	MZM	1.00	Attended meeting with entire Lehman team led by examiner re current status of investigation, strategy going forward for investigation, identifying and finding answers to questions of fiduciary duties, and receiving reports from various team.	325.00
5/26/09	SRM	1.50	Participated in conference call with A. Valukas and Team Leaders on importance of Lehman and summary of results thus far (.9); reviewed substantive materials from examiner presentations on Teams 4 and 5 (.6).	487.50
5/26/09	CVM	1.00	Attended meeting with examiner A. Valukas re status of investigation and reports by teams on key issues.	325.00
5/26/09	JXP	2.70	Attended meeting with examiner to review status of investigation and review reports of teams on key issues (.9); reviewed examiner presentations in substantive materials from examiner presentations folder (1.8).	877.50
5/26/09	ACG B	1.00	Attended meeting with A. Valukas re status of investigation and reports of teams on key issues.	325.00
5/26/09	AHS	1.00	Attended team meeting with A. Valukas re status of investigation and issues going forward.	325.00
5/26/09	TFS	1.00	Attended A. Valukas update on status of Lehman project.	325.00
5/26/09	VKS	1.00	Attended meeting with T. Valukas re status of investigation and reports teams re issues to investigate during document review.	325.00
5/26/09	SFT	1.00	Attended meeting with examiner re status of investigation and report of teams on key issues.	325.00
5/26/09	TMW	1.00	Attended meeting with examiner re status of investigation and team reports on key issues.	325.00
5/26/09	JPZ	1.00	Attended meeting for associates on Lehman investigation.	325.00
5/26/09	TAP	1.00	Attended meeting with T. Valukas re status of investigation and reports of teams on key issues.	400.00
5/26/09	EXL	2.20	Attended meeting with examiner and Team Leaders re status of investigation and reports by teams on key issues (1.0); reviewed memoranda provided by other teams re	814.00

			status of investigation to date (1.2).	
5/26/09	MRS	.70	Reviewed responsibility outline email from C. Ward.	189.00
5/26/09	ALR	1.00	Attended A. Valukas meeting re status of investigation and progress reports given by Team Leaders.	255.00
5/26/09	CRW	1.20	Coordinated logistics and set up examiner meeting with all associates and offices (.2); attended status investigation meeting with examiner re teams report on key issues (1.0).	306.00
5/26/09	CSM	1.00	Attended examiner meeting re status of investigation and team issue reports.	230.00
5/27/09	RLB	.70	Drafted agenda for team coordination meeting.	560.00
5/27/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/27/09	MDB	2.10	Conferred with J&B team members re coordination of work (.4); reviewed and edited A. Valukas chronology from R. Lewis (.7); reviewed and edited master chronology from R. Lewis (1.0).	1,207.50
5/27/09	AJO	1.00	Reviewed research assignments from Team Leaders (.6); reviewed correspondence and drafted report re update on investigation progress (.4).	475.00
5/27/09	SXA	.20	Reviewed team leader meeting agenda and emailed R. Byman re same.	150.00
5/27/09	CVM	1.00	Reviewed Team Leaders memoranda highlighting key issues to focus on during document review.	325.00
5/27/09	JXP	1.30	Reviewed examiner presentations in substantive materials from examiner presentations folder.	422.50
5/27/09	EXL	1.90	Reviewed proof outlines for other teams.	703.00
5/27/09	MRS	.40	Reviewed consolidated daily report and incorporated into attorney binders.	108.00
5/27/09	CRW	.50	Drafted consolidated daily report and distributed it to Team Leaders.	127.50
5/28/09	RLB	2.10	Revised agenda and conducted team coordination meeting (1.4); reviewed associate hours and allocated	1,680.00

			manpower (.7).	
5/28/09	DRM	1.00	Attended meeting of Team Leaders and follow up with R. Byman are same.	800.00
5/28/09	VEL	.90	Attended weekly team meeting (.7); reviewed calendar (.2).	630.00
5/28/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/28/09	GAF	.70	Participated in Team Leader case coordination meeting re status of witness interviews, document review, and associate deployment.	402.50
5/28/09	DCL	1.10	Prepared for and participated in Team Leaders meeting.	632.50
5/28/09	MDB	1.40	Conferred with several J&B team members re coordination of work (.3); communicated with C. Ward re coordination of J&B team tasks (.4); attended J&B team leader meeting re update on investigation and status of tasks (.7).	805.00
5/28/09	MRD	.70	Responded to emails re matter status.	332.50
5/28/09	AJO	1.70	Reviewed agenda for Team Leaders' meeting (.1); attended weekly Team Leaders' meeting (.9); drafted task list arising from same (.4); drafted report re invoice, supplemental declaration, and subpoena (.3).	807.50
5/28/09	TCN	.90	Participated in coordination meeting.	765.00
5/28/09	SXA	1.00	Coordinated Team Leaders' meeting.	750.00
5/28/09	JTM	.70	Participated in Team Leaders meeting with R. Byman and D. Murray re scheduling and strategy.	437.50
5/28/09	PJT	.90	Attended team leader meeting.	652.50
5/28/09	MZH	.80	Attended Team Leaders strategy and coordination meeting.	580.00
5/28/09	SKM	1.10	Prepared for and attended weekly Team Leaders' meeting.	297.00
5/28/09	MRS	.30	Reviewed consolidated daily report and incorporated into attorney binders.	81.00

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5/28/09	CRW	1.50	Drafted consolidated daily report and distributed to Team Leaders (.5); participated in weekly paralegal meeting re upcoming interview summaries, document collection and processing, as well as, staffing (1.0).	382.50
5/28/09	CSM	1.00	Participated in weekly paralegal team meeting for discussion of project strategy and next steps.	230.00
5/29/09	KW	1.50	Updated consolidated and daily report binders with newly received reports.	255.00
5/29/09	MDB	.70	Conferred with J&B team members re coordination of work (.3); communicated with C. Ward re coordination of J&B team tasks (.4).	402.50
5/29/09	AJO	.30	Read correspondence and drafted report re Ernst & Young subpoena, April invoice, and witnesses.	142.50
5/29/09	HDM	.30	Reviewed daily reports.	165.00
5/29/09	MRS	.30	Reviewed consolidated daily report and incorporated into attorney binders.	81.00
5/29/09	CRW	.50	Drafted consolidated daily report and distributed to Team Leaders.	127.50
5/29/09	CSM	.20	Conferred with C. Ward re strategy and next steps for management of witness files and key documents.	46.00
5/30/09	CRW	.70	Drafted consolidated daily report and distributed to Team Leaders.	178.50
		234.90	PROFESSIONAL SERVICES	109,642.50
MATTER TOTAL		\$ 109,642.50	LESS DISCOUNT	-10,964.25
NET PROFESSIONAL SERVICES				98,678.25